

CANT - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2021

July 2021

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:

July 2021

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

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Material Aspects:

July 2021

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

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Chicago Board Options Exchange (CBOE)	45.16	0.00	0.00	0.00	45.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11,966.8475	-21.1724
ISE Options (ISE)	26.59	0.00	0.00	0.00	26.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-10,336.7800	-21.4305
Boston Options (BOX)	5.51	0.00	0.00	0.00	5.51	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12,999.5400	-167.6711
NYSE Arca (ARCA)	2.84	0.00	0.00	0.00	2.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-132.1000	-0.4493
C2 Options Exchange, Inc. (C2OX)	2.67	0.00	0.00	0.00	2.67	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	539.4900	0.9349
NQB XO (NQB XO)	2.60	0.00	0.00	0.00	2.60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-19,232.1600	-651.7167
Cboe BZX Options Exchange (BATO)	2.16	0.00	0.00	0.00	2.16	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	971.8000	12.1460
GEMINI (GEMINI)	1.98	0.00	0.00	0.00	1.98	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,103.1600	14.4091
Cboe EDGX Options (EDGO)	1.94	0.00	0.00	0.00	1.94	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3,640.0900	-28.1001
NSDQO (NSDQO)	1.88	0.00	0.00	0.00	1.88	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-154.8900	-6.9302

Material Aspects:

Chicago Board Options Exchange (CBOE):

Cantor Fitzgerald or CFCO accesses the US options exchanges on this report via Wolverine Execution Services and Dash Financial Technologies or otherwise known as Consolidators which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute CFCO orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships CFCO may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity CFCO is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates the Consolidator offers and discloses to CFCO on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

ISE Options (ISE):

Cantor Fitzgerald or CFCO is a member of the NASDAQ ISE Exchange or XISX but CFCO also accesses XISX via Wolverine Execution Services and Dash Financial Technologies or otherwise known as Consolidators which route our orders to all US options exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute CFCO orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships CFCO may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity the Consolidator may receive better volume based rates including placement in preferential rate tiers on an exchange fee schedule. The transaction rates CFCO receives by routing to XISX via Consolidator relationships may be better than the rates CFCO receives from ISE. Generally CFCO receives rates in Tier 1 for Priority Customer Complex Penny Rebate and Priority Customer Complex v Regular Penny Rebate. For clarity CFCO is not party to the payment arrangements between the Consolidator and Option Exchanges and is only privy to transaction rates the Consolidator offers and discloses to CFCO on transaction and billing reports. More detail about material aspects of CFCOs relationship with XISX is available upon written request.

Boston Options (BOX):

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)
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Material Aspects:

August 2021

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)
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Material Aspects:

August 2021

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)
Chicago Board Options Exchange (CBOE)	41.46	0.00	0.00	0.00	41.46	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-3,708.0500	-14.6245
ISE Options (ISE)	31.26	0.00	0.00	0.00	31.26	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-139.9700	-0.6311

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)	3.39	0.00	0.00	0.00	3.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	236.9000	1.6998
C2 Options Exchange, Inc. (C2OX)	3.39	0.00	0.00	0.00	3.39	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,020.3100	3.6611
Boston Options (BOX)	3.05	0.00	0.00	0.00	3.05	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-2,182.7700	-111.0259
Cboe BZX Options Exchange (BATO)	2.59	0.00	0.00	0.00	2.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	133.5000	8.7484
GEMINI (GEMINI)	2.34	0.00	0.00	0.00	2.34	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	193.0100	14.0371
MIAX Pearl, LLC (MPRL)	2.13	0.00	0.00	0.00	2.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	29.5300	13.5459
NSDQO (NSDQO)	2.13	0.00	0.00	0.00	2.13	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-30.4600	-5.8464
NQB XO (NQB XO)	1.83	0.00	0.00	0.00	1.83	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-6,536.6700	-287.4525

Material Aspects:

Chicago Board Options Exchange (CBOE):

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NYSE Arca (ARCA):

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C2 Options Exchange, Inc. (C2OX):

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Cboe BZX Options Exchange (BATO):

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MIAX Pearl, LLC (MPRL):

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NSDQO (NSDQO):

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September 2021

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:

September 2021

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
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Venues

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Material Aspects:

September 2021

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

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Chicago Board Options Exchange (CBOE)	35.93	0.00	0.00	0.00	35.93	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-11,513.4425	-41.8595
ISE Options (ISE)	27.97	0.00	0.00	0.00	27.97	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-4,925.8600	-14.3884
Boston Options (BOX)	5.32	0.00	0.00	0.00	5.32	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-8,832.2000	-109.4177
Cboe BZX Options Exchange (BATO)	3.84	0.00	0.00	0.00	3.84	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	2,615.6000	20.4488
C2 Options Exchange, Inc. (C2OX)	3.59	0.00	0.00	0.00	3.59	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,409.5100	2.7362
NYSE Arca (ARCA)	3.56	0.00	0.00	0.00	3.56	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	173.4600	0.3422
NQB XO (NQB XO)	3.54	0.00	0.00	0.00	3.54	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-12,450.7600	-338.4278
GEMINI (GEMINI)	3.47	0.00	0.00	0.00	3.47	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1,251.3500	15.3823
	3.17	0.00	0.00	0.00	3.17	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	8.3300	0.1053

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)
MIAX Pearl, LLC (MPRL)													
NSDQO (NSDQO)	3.01	0.00	0.00	0.00	3.01	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	-262.3900	-16.3687

Material Aspects:

Chicago Board Options Exchange (CBOE):

Cantor Fitzgerald or CFCO accesses the US options exchanges on this report via Wolverine Execution Services and Dash Financial Technologies or otherwise known as Consolidators which route our orders to exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute CFCO orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships CFCO may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity the Consolidator may receive better volume-based rates including placement in preferential rate tiers on an exchange fee schedule. For clarity CFCO is not party to the payment arrangements between the Consolidator and the Option Exchanges and is only privy to transaction rates the Consolidator offers and discloses to CFCO on transaction and billing reports. More detail about exchange fees rebates and volume tiers may be available on the 606 quarterly report published by the Consolidator.

ISE Options (ISE):

Cantor Fitzgerald or CFCO is a member of the NASDAQ ISE Exchange or XISX but CFCO also accesses XISX via Wolverine Execution Services and Dash Financial Technologies or otherwise known as Consolidators which route our orders to all US options exchanges for execution on an agency basis. Consolidators charge a commission rate for certain products and services and will pass through net fees or rebates incurred to execute CFCO orders on exchanges. The passed through rebates credits or billing adjustments from Consolidators reduce our overall costs of execution services and from time to time may exceed the cost of such execution services. When accessing the exchanges via Consolidator relationships CFCO may receive an indirect benefit by receiving preferential exchange rates belonging to the Consolidator and these rates are therefore reflected in our Net Payments for this report. Depending on its overall trading activity the Consolidator may receive better volume based rates including placement in preferential rate tiers on an exchange fee schedule. The transaction rates CFCO receives by routing to XISX via Consolidator relationships may be better than the rates CFCO receives from ISE. Generally CFCO receives rates in Tier 1 for Priority Customer Complex Penny Rebate and Priority Customer Complex v Regular Penny Rebate. For clarity CFCO is not party to the payment arrangements between the Consolidator and Option Exchanges and is only privy to transaction rates the Consolidator offers and discloses to CFCO on transaction and billing reports. More detail about material aspects of CFCOs relationship with XISX is available upon written request.

Boston Options (BOX):

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Cboe BZX Options Exchange (BATO):

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C2 Options Exchange, Inc. (C2OX):

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NYSE Arca (ARCA):

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NQBXO (NQBXO):

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GEMINI (GEMINI):

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MIAX Pearl, LLC (MPRL):

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NSDQO (NSDQO):

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