CANT - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2023

July 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 | Net Payment Paid/Received for Market | Net Payment Paid/Received for Marketable | Net Payment Paid/ Received for Marketable Limit | Net Payment Paid/Received for Non- | Net Payment Paid/ Received for Non- Marketable Limit | Net Payment Paid/Received for Other | Net Payment Paid/Received for Other |
|------------------------------------|----------------------------|-------------------------|-----------------------------------|------------------------------------|------------------------|--|--|--|---|--|--|---|---|
| | (%) | , , | , , | (%) | ` ′ | Orders(USD) | Orders(cents per hundred shares) | Limit Orders(USD) | Orders(cents per hundred shares) | Marketable Limit Orders(USD) | Orders(cents per hundred shares) | Orders(USD) | Orders(cents per hundred shares) |

Material Aspects:

July 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 |
|---|---|--|--|--|---|
| Ī | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Venues

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

Material Aspects:

July 2023

Options

Summary

| Ion-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) |
|------------------------------------|-----------------------------------|-------------------------|-----------------------------------|---|------------------------|---|---|--|--|---|---|--|--|
| C2 Options Exchange, Inc. (C2OX) | 12.62 | 0.00 | 0.00 | 0.00 | 12.62 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,879.8600 | -0.4735 |
| ISE Mercury Options (MCRY) | 10.93 | 0.00 | 0.00 | 0.00 | 10.93 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,086.3000 | -5.0000 |
| Nasdaq ISE (XISX) | 9.56 | 0.00 | 0.00 | 0.00 | 9.56 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,202.0900 | -2.4468 |
| BOX Exchange (XBOX) | 8.80 | 0.00 | 0.00 | 0.00 | 8.80 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,193.3100 | -42.2860 |
| NYSE ARCA Options (ARCO) | 8.56 | 0.00 | 0.00 | 0.00 | 8.56 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -41.8000 | -55.0000 |
| Choe EDGX Options (EDGO) | 7.97 | 0.00 | 0.00 | 0.00 | 7.97 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -722.6600 | -1.4721 |
| Miami Intl Exchange (XMIO) | 7.71 | 0.00 | 0.00 | 0.00 | 7.71 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,377.6700 | -4.5215 |
| CBOE Exchange (XCBO) | 7.15 | 0.00 | 0.00 | 0.00 | 7.15 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,904.7600 | -35.5366 |
| Nasdaq PHLX (XPHO) | 6.69 | 0.00 | 0.00 | 0.00 | 6.69 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -852.1200 | -27.2330 |
| MIAX Emerald, LLC. (EMLD) | 6.36 | 0.00 | 0.00 | 0.00 | 6.36 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 397.5000 | 1.9061 |
| Nasdaq OMX PHLX (PHLX) | 2.00 | 0.00 | 0.00 | 0.00 | 2.00 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -867.0900 | -1.6209 |
| MIAX Pearl, LLC (MPRL) | 1.97 | 0.00 | 0.00 | 0.00 | 1.97 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -907.7900 | -0.8109 |

Material Aspects:

C2 Options Exchange, Inc. (C2OX):

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 soverall trading 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

ISE Mercury Options (MCRY):

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 soverall 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

Nasdaq ISE (XISX)

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BOX Exchange (XBOX

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NYSE ARCA Options (ARCO):

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Choe EDGX Options (EDGO):

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Miami Intl Exchange (XMIO):

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 and DASH and DASH are routed to US listed options exchanges for execution. WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH may reduce the 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, compared exchanges via 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.cartor.com/wp-content/uploads/2016/07/CFCO-Annual-Regulatory-Disclosure-2022-2023.pdf

CBOE Exchange (XCBO):

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Nasdaq PHLX (XPHO):

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MIAX Emerald, LLC. (EMLD):

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Nasdag OMX PHLX (PHLX):

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 credit 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 overall trading volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, or well-based 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

MIAX Pearl, LLC (MPRL):

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August 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 Directed Orders (%) Marketable Orders (%) Marketable Orders (%) Marketable Orders (%) Marketable Orders (%) (%) Marketable Orders (%) (%) Marketable Orders (%) (%) Marketable Orders (%) Marketable Orders (%) (%) (%) Marketable Orders (%) (%) (%) (%) (%) (%) (%) (%) (%) (%) | | 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 Other Orders(cents per hundred shares) |
|---|--|--|--|---|
|---|--|--|--|---|

Material Aspects:

August 2023

Non-S&P 500 Stocks

Summary

| | Non-Directed Orders as % of All Orders | Market Orders as % of Non-Directed Orders | | | Other Orders as % of Non-Directed Orders |
|---|--|--|------|------|---|
| Ī | 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:

August 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) |
|------------------------------------|-----------------------------------|-------------------------|-----------------------------------|---|------------------------|---|---|--|--|---|---|--|--|
| CBOE Exchange (XCBO) | 19.02 | 0.00 | 0.00 | 0.00 | 19.02 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -14,987.0650 | -57.6914 |
| Nasdaq ISE (XISX) | 15.19 | 0.00 | 0.00 | 0.00 | 15.19 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -3,857.1400 | -5.5175 |
| C2 Options Exchange, Inc. (C2OX) | 10.76 | 0.00 | 0.00 | 0.00 | 10.76 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -9,806.4700 | -1.1063 |

| 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) |
|------------------------------------|-----------------------------------|-------------------------|-----------------------------------|---|------------------------|---|---|--|--|---|---|--|--|
| BOX Exchange (XBOX) | 9.77 | 0.00 | 0.00 | 0.00 | 9.77 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -9,970.6700 | -51.5600 |
| NYSE Arca (ARCA) | 5.49 | 0.00 | 0.00 | 0.00 | 5.49 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -3,120.2700 | -0.7782 |
| Cboe EDGX Options (EDGO) | 5.33 | 0.00 | 0.00 | 0.00 | 5.33 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,586.5600 | -1.7911 |
| Miami Intl Exchange (XMIO) | 5.15 | 0.00 | 0.00 | 0.00 | 5.15 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -2,946.9400 | -3.5678 |
| Nasdaq PHLX (XPH0) | 5.11 | 0.00 | 0.00 | 0.00 | 5.11 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -18,451.6100 | -50.7470 |
| MIAX Emerald, LLC. (EMLD) | 4.51 | 0.00 | 0.00 | 0.00 | 4.51 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,676.9800 | -3.2026 |
| NYSE ARCA Options (ARCO) | 4.31 | 0.00 | 0.00 | 0.00 | 4.31 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -4,790.0100 | -54.8370 |
| Nasdaq OMX (XBXO) | 2.83 | 0.00 | 0.00 | 0.00 | 2.83 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -20,349.1300 | -9.9068 |
| ISE Mercury Options (MCRY) | 1.99 | 0.00 | 0.00 | 0.00 | 1.99 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,312.5800 | -24.0004 |
| Nasdaq OMX PHLX (PHLX) | 1.89 | 0.00 | 0.00 | 0.00 | 1.89 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,897.9000 | -1.4272 |

Material Aspects:

CBOE Exchange (XCBO):

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Nasdag ISE (XISX):

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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. WEX and DASH. WEX and DASH, 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, or the payment of 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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NYSE Arca (ARCA)

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Cboe EDGX Options (EDGO)

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Miami Intl Exchange (XMIO):

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Nasdaq PHLX (XPHO):

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MIAX Emerald, LLC. (EMLD):

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NYSE ARCA Options (ARCO):

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Nasdag OMX (XBXO)

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ISE Mercury Options (MCRY):

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Nasdaq OMX PHLX (PHLX)

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September 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 | Net Payment Paid/Received for Marketable Limit | Net Payment Paid/ Received for Marketable Limit Orders(cents per | Net Payment Paid/Received for Non- Marketable Limit | Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per |
|------------------------------------|-----------------------------------|-------------------------|-----------------------------------|---|------------------------|---|---|---|---|--|--|--|---|
| | | | | | | | hundred shares) | Orders(USD) | hundred shares) | Orders(USD) | hundred shares) | | hundred shares) |

| Material Aspects: | | | |
|-------------------|--|--|--|
| | | | |

September 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 | Net Payment Paid/Received for Marketable Limit | Net Payment Paid/ Received for Marketable Limit Orders(cents per | Net Payment Paid/Received for Non- Marketable Limit | Net Payment Paid/ Received for Non- Marketable Limit Orders(cents per | Net Payment Paid/Received for Other Orders(USD) | Net Payment Paid/Received for Other Orders(cents per |
|------------------------------------|-----------------------------------|-------------------------|-----------------------------------|---|------------------------|---|--|---|---|--|--|--|---|
| | | | | | | | hundred shares) | Orders(USD) | hundred shares) | Orders(USD) | hundred shares) | | hundred shares) |

Material Aspects:

September 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) | 13.12 | 0.00 | 0.00 | 0.00 | 13.12 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -2,534.4700 | -4.2614 |
| CBOE Exchange (XCBO) | 12.03 | 0.00 | 0.00 | 0.00 | 12.03 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -13,170.2075 | -40.3561 |
| C2 Options Exchange, Inc. (C2OX) | 10.36 | 0.00 | 0.00 | 0.00 | 10.36 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,641.4900 | -0.5705 |
| Cboe EDGX Options (EDGO) | 9.06 | 0.00 | 0.00 | 0.00 | 9.06 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -201.1900 | -0.2785 |
| NYSE American Options (AMXO) | 7.93 | 0.00 | 0.00 | 0.00 | 7.93 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,102.4500 | -5.2901 |
| Miami Intl Exchange (XMIO) | 7.17 | 0.00 | 0.00 | 0.00 | 7.17 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -532.6700 | -2.4555 |
| Nasdaq PHLX (XPHO) | 6.83 | 0.00 | 0.00 | 0.00 | 6.83 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,790.4300 | -58.2254 |
| NYSE ARCA Options (ARCO) | 6.14 | 0.00 | 0.00 | 0.00 | 6.14 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -52.2500 | -55.0000 |

| 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) | 5.23 | 0.00 | 0.00 | 0.00 | 5.23 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,595.3500 | -1.0107 |
| Nasdaq OMX (XBXO) | 3.52 | 0.00 | 0.00 | 0.00 | 3.52 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,620.3900 | -2.5962 |
| MIAX Emerald, LLC. (EMLD) | 2.70 | 0.00 | 0.00 | 0.00 | 2.70 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -14.8000 | -0.0405 |
| Nasdaq OMX PHLX (PHLX) | 2.53 | 0.00 | 0.00 | 0.00 | 2.53 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -2,385.8800 | -2.5421 |
| Chicago Board Options Exchange (CBOE) | 2.42 | 0.00 | 0.00 | 0.00 | 2.42 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -1,436.4300 | -2.8475 |
| Cboe BZX Exchange (BATS) | 2.40 | 0.00 | 0.00 | 0.00 | 2.40 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 916.2500 | 2.1705 |

Material Aspects:

Nasdaq ISE (XISX):

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CBOE Exchange (XCBO):

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C2 Options Exchange, Inc. (C2OX):

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NYSE American Options (AMXO)

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Miami Intl Exchange (XMIO)

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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 credit or billing adjustments from WEX and DASH may receive the overall costs of the execution services provided by WEX and DASH. WEX and DASH may receive a number of the execution services provided by WEX and DASH overall trading volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, compared exchanges 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

Nasdag OMX (XBXO):

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 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, or the payment of this report. CF&Co. may receive an indirect benefit by receiving enhanced exchange rates associated with WEX and DASH 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-2022-203.pdf

MIAX Emerald, LLC. (EMLD):

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 soverall trading volumers 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

Nasdag OMX PHLX (PHLX)

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 soverall training 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 via WEX and DASH and these rates are therefore reflected in our Net 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

Chicago Board Options Exchange (CBOE):

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 credit or provided by WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. WEX and DASH may reduce the overall trading volume-based rates, including placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via WEX and DASH, or provided by WEX and DASH, are routed to US listed options exchanges for execution services provided by WEX and DASH may reduce the overall costs of the execution services provided by WEX and DASH. Had placement in preferential rate tiers on an exchange's fee schedule. When accessing the exchanges via 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 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 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