

CANT - Held NMS Stocks and Options Order Routing Public Report

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4th Quarter, 2024

October 2024

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:

October 2024

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:

October 2024

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 PHLX (XPHO) | 13.03 | 0.00 | 0.00 | 0.00 | 13.03 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -8,795.5600 | -23.3912 |
| CBOE Exchange (XCBO) | 12.28 | 0.00 | 0.00 | 0.00 | 12.28 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -25,987.7825 | -19.6743 |
| Nasdaq ISE (XISX) | 12.05 | 0.00 | 0.00 | 0.00 | 12.05 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -14,915.6300 | -0.3438 |
| NYSE American Options (AMXO) | 11.91 | 0.00 | 0.00 | 0.00 | 11.91 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -10,876.4500 | -35.4224 |
| BOX Exchange (XBOX) | 9.22 | 0.00 | 0.00 | 0.00 | 9.22 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -2,372.6900 | -3.6885 |
| Cboe EDGX Options (EDGO) | 8.12 | 0.00 | 0.00 | 0.00 | 8.12 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -8,778.0000 | -4.3935 |
| NYSE ARCA Options (ARCO) | 7.99 | 0.00 | 0.00 | 0.00 | 7.99 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 15,345.3400 | 21.5376 |
| Miami Intl Exchange (XMIO) | 7.33 | 0.00 | 0.00 | 0.00 | 7.33 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -5,674.8300 | -29.5888 |
| ISE Mercury Options (MCRY) | 6.79 | 0.00 | 0.00 | 0.00 | 6.79 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -862.6400 | -3.4352 |
| MIAX Emerald, LLC. (EMLD) | 6.03 | 0.00 | 0.00 | 0.00 | 6.03 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -9,148.5100 | -42.6265 |

Material Aspects:

Nasdaq PHLX (XPHO):

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):

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>

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>

NYSE American Options (AMXO):

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):

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/CF&Co-Annual-Regulatory-Disclosure-2022-2023.pdf>

Cboe EDGX Options (EDGO):

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NYSE ARCA Options (ARCO):

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/CF&Co-Annual-Regulatory-Disclosure-2022-2023.pdf>

Miami Intl Exchange (XMI0):

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/CF&Co-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'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/CF&Co-Annual-Regulatory-Disclosure-2022-2023.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'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/CF&Co-Annual-Regulatory-Disclosure-2022-2023.pdf>

November 2024

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:

November 2024

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:

November 2024

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) |
|---------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| BOX Exchange (XBOX) | 13.29 | 0.00 | 0.00 | 0.00 | 13.29 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -26,823.3100 | -8.3070 |
| CBOE Exchange (XCBO) | 10.96 | 0.00 | 0.00 | 0.00 | 10.96 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -39,609.3225 | -17.5728 |
| Nasdaq ISE (XISX) | 10.34 | 0.00 | 0.00 | 0.00 | 10.34 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 4,340.8300 | 0.0809 |
| NYSE American Options (AMXO) | 10.30 | 0.00 | 0.00 | 0.00 | 10.30 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -22,407.8200 | -22.4397 |
| Nasdaq PHLX (XPHO) | 9.92 | 0.00 | 0.00 | 0.00 | 9.92 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -23,351.5800 | -31.4267 |
| Cboe EDGX Options (EDGO) | 8.47 | 0.00 | 0.00 | 0.00 | 8.47 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -34,832.4900 | -4.7773 |
| Miami Intl Exchange (XMIO) | 8.31 | 0.00 | 0.00 | 0.00 | 8.31 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -14,336.0300 | -34.1643 |
| ISE Mercury Options (MCRY) | 7.49 | 0.00 | 0.00 | 0.00 | 7.49 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -3,082.8500 | -8.9128 |
| NYSE ARCA Options (ARCO) | 6.55 | 0.00 | 0.00 | 0.00 | 6.55 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 18,311.5900 | 15.8749 |
| MIAX Emerald, LLC. (EMLD) | 6.09 | 0.00 | 0.00 | 0.00 | 6.09 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -18,008.4600 | -44.9290 |

Material Aspects:

December 2024

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:

December 2024

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:

December 2024

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 | 0.03 | 0.00 | 0.25 | 99.73 |

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) |
|----------------------------------|-------------------------|-------------------|-----------------------------|---------------------------------|------------------|--|---|--|---|--|---|---|--|
| BOX Exchange (XBOX) | 11.78 | 0.00 | 0.00 | 0.00 | 11.81 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -12,344.8400 | -9.8539 |
| NYSE American Options (AMXO) | 11.27 | 0.00 | 0.00 | 0.00 | 11.30 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -8,600.5600 | -27.6510 |
| CBOE Exchange (XCBO) | 10.78 | 0.00 | 0.00 | 0.00 | 10.81 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -19,286.0175 | -25.3420 |
| Nasdaq ISE (XISX) | 10.45 | 0.00 | 0.00 | 0.00 | 10.48 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 105,838.2300 | 2.5272 |
| Nasdaq PHLX (XPHO) | 9.89 | 0.00 | 0.00 | 0.00 | 9.92 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -9,860.9400 | -30.0181 |
| Cboe EDGX Options (EDGO) | 8.44 | 0.00 | 0.00 | 0.00 | 8.46 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -8,035.3500 | -5.7580 |
| NYSE ARCA Options (ARCO) | 8.24 | 0.00 | 0.00 | 0.00 | 8.26 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 7,474.2600 | 8.4871 |
| Miami Intl Exchange (XMIO) | 7.27 | 0.00 | 0.00 | 0.00 | 7.29 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -3,766.0200 | -19.8546 |
| ISE Mercury Options (MCRY) | 6.00 | 0.00 | 0.00 | 0.00 | 6.02 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -534.2700 | -2.3123 |
| MIAX Emerald, LLC. (EMLD) | 4.38 | 0.00 | 0.00 | 0.00 | 4.39 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -7,859.5000 | -38.3017 |
| C2 Options Exchange, Inc. (C2OX) | 2.76 | 0.00 | 0.00 | 0.00 | 2.76 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | -11,986.7100 | -46.0567 |

Material Aspects:

BOX Exchange (XBOX):

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>

NYSE American Options (AMXO):

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CBOE Exchange (XCBO):

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Nasdaq ISE (XISX):

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Nasdaq PHLX (XPHO):

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Cboe EDGX Options (EDGO):

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NYSE ARCA Options (ARCO):

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Miami Intl Exchange (XMIO):

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ISE Mercury Options (MCRY):

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MIAX Emerald, LLC. (EMLD):

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C2 Options Exchange, Inc. (C2OX):

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