

Cannacord Genuity Inc. - Held NMS Stocks and Options Order Routing Public Report

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3rd Quarter, 2026

July 2026

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)
Morgan Stanley & Co., LLC	100.00	0.00	0.00	0.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	-31.31	-5.0000

Material Aspects:

Morgan Stanley & Co., LLC:

CG- ADAM utilizes Morgan Stanley's services for which it is charged at a rate of \$0.0005 cost plus per share. MSCO passes back/on any fees associated with trading on the exchanges.

July 2026

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)
Morgan Stanley & Co., LLC	91.30	0.00	0.00	0.00	91.30	0.00	0.0000	0.00	0.0000	0.00	0.0000	-4.80	-5.0000

Material Aspects:

Morgan Stanley & Co., LLC:

CG-ADAM utilizes Morgan Stanley's services for which it is charged at a rate of \$0.0005 cost plus per share. MSCO passes back/on any fees associated with trading on the exchanges.

July 2026

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	1.83	5.05	73.39	19.72

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)
Casey Securities LLC	81.19	25.00	100.00	91.88	41.86	-140.84	-2.0120	-173.03	-2.0120	-2,676.70	-2.0120	-48.29	-2.0120
Matrix Executions, LLC / Simplex Trading, LLC	8.72	0.00	0.00	0.00	44.19	0.00	0.0000	0.00	0.0000	0.00	0.0000	-46.92	-0.3461
D & D Securities, Inc.	5.96	0.00	0.00	7.50	2.33	0.00	0.0000	0.00	0.0000	811.13	5.9206	1.18	5.9206

Material Aspects:

Casey Securities LLC:

Casey Securities, LLC provides execution services for CG-ADAM, for which it charges \$0.05 on one side, per cross/ contract executed with them.

Matrix Executions, LLC / Simplex Trading, LLC:

Matrix Executions is a member of all US options exchanges, and charges CG-ADAM at a rate between \$0.0 to \$0.04 per contract, and \$0.00010 per share on executions; in accordance with the exchange on which the order is executed, the size of the contract, whether the order is QCC, DMA or ALGO, customer or non-customer, the initiating side, and whether phoned-in or not. Cannaccord primarily utilizes Matrix's SMART ROUTER. Matrix also passes on/back any maker /taker rebates/fees associated with trading on the exchanges as well as rebates for hitting certain tiers on the PHLX Exchange, and for QCC Crosses. Please see Matrix Executions's order routing information at: <https://www.matrixexecutions.com/>

D & D Securities, Inc.:

D&D Securities - floor brokers on the PHLX Options Exchange, charge CG-ADAM at a rate of \$0.05/ \$0.025 per contract/cross, and pass on/back rebates or charges associated with trading on the exchanges.

August 2026

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)
Morgan Stanley & Co., LLC	100.00	0.00	0.00	0.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	-0.38	-5.0000

Material Aspects:

Morgan Stanley & Co., LLC:
CG- ADAM utilizes Morgan Stanley's services for which it is charged at a rate of \$0.0005 cost plus per share. MSCO passes back/on any fees associated with trading on the exchanges.

August 2026

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)
Morgan Stanley & Co., LLC	100.00	0.00	0.00	0.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	-41.40	-5.0000

Material Aspects:

Morgan Stanley & Co., LLC:

CG-ADAM utilizes Morgan Stanley's services for which it is charged at a rate of \$0.0005 cost plus per share. MSCO passes back/on any fees associated with trading on the exchanges.

August 2026

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	4.05	6.76	44.59	44.59

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)
Casey Securities LLC	45.95	33.33	20.00	78.79	18.18	-52.41	-2.0120	-201.20	-2.0120	-649.88	-2.0120	-13.08	-2.0120
SRT SECURITIES LLC.	18.92	0.00	20.00	3.03	36.36	0.00	0.0000	-5.55	-0.1585	-5.55	-0.1585	-18.11	-0.1585
D & D Securities, Inc.	14.86	0.00	0.00	18.18	15.15	0.00	0.0000	0.00	0.0000	295.74	5.9206	20.72	5.9206
Matrix Executions, LLC / Simplex Trading, LLC	9.46	33.33	0.00	0.00	18.18	-0.24	-0.3461	0.00	0.0000	0.00	0.0000	-2.70	-0.3461
Cheevers & Company Inc.	5.41	0.00	0.00	0.00	12.12	0.00	0.0000	0.00	0.0000	0.00	0.0000	-0.52	-0.0083
XFAS	5.41	33.33	60.00	0.00	0.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000

Material Aspects:

Casey Securities LLC:
Casey Securities, LLC provides execution services for CG-ADAM, for which it charges \$0.05 on one side, per cross/ contract executed with them.

SRT SECURITIES LLC.:
SRT Securities LLC (Formerly, Israel A Englander) is a Floor Broker on the AMEX Exchange. SRT charges Canaccord a rate of \$0.025 per contract for executions.

D & D Securities, Inc.:
D&D Securities - floor brokers on the PHLX Options Exchange, charge CG-ADAM at a rate of \$0.05/ \$0.025 per contract/cross, and pass on/back rebates or charges associated with trading on the exchanges.

Matrix Executions, LLC / Simplex Trading, LLC:
Matrix Executions is a member of all US options exchanges, and charges CG-ADAM at a rate between \$0.0 to \$0.04 per contract, and \$0.00010 per share on executions; in accordance with the exchange on which the order is executed, the size of the contract, whether the order is QCC, DMA or ALGO, customer or non-customer, the initiating side, and whether phoned-in or not. Cannaccord primarily utilizes Matrix's SMART ROUTER. Matrix also passes on/back any maker /taker rebates/fees associated with trading on the exchanges as well as rebates for hitting certain tiers on the PHLX Exchange, and for QCC Crosses. Please see Matrix Executions's order routing information at: <https://www.matrixexecutions.com/>

Cheevers & Company Inc.:
Penserra charges CG-ADAM at a rate of \$0.0002 per share for equity executions depending on who initiated the trade, and on whether the trade is broker to broker or DVP. Penserra is used to execute the equity portion of complex options.

XFAS:
X-CHANGE FINANCIAL ACCESS, LLC (XFAS) are floor brokers on the Chicago Board Options Exchange (CBOE) and charge CG at a rate of \$0.19/\$0.05 per contracts/ crosses (mainly SPX) executed with them. XFA may pass back/on rebates or charges associated with trading on the various exchanges. Please see routing information for XFAS at: <https://www.marex.com/the-group/x-change-financial-access-xfa/>

September 2026

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)
Morgan Stanley & Co., LLC	100.00	0.00	0.00	0.00	100.00	0.00	0.0000	0.00	0.0000	0.00	0.0000	-3.13	-5.0000

Material Aspects:

Morgan Stanley & Co., LLC:
CG- ADAM utilizes Morgan Stanley's services for which it is charged at a rate of \$0.0005 cost plus per share. MSCO passes back/on any fees associated with trading on the exchanges.

September 2026

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)
Morgan Stanley & Co., LLC	63.64	0.00	0.00	0.00	63.64	0.00	0.0000	0.00	0.0000	0.00	0.0000	-12.71	-5.0000

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)
Clearpool Execution Services, LLC	27.27	0.00	0.00	0.00	27.27	0.00	0.0000	0.00	0.0000	0.00	0.0000	0.00	0.0000
CITADEL SECURITIES LLC	9.09	0.00	0.00	0.00	9.09	0.00	0.0000	0.00	0.0000	0.00	0.0000	5.00	5.0000

Material Aspects:

Morgan Stanley & Co., LLC:
CG-ADAM utilizes Morgan Stanley's services for which it is charged at a rate of \$0.0005 cost plus per share. MSCO passes back/on any fees associated with trading on the exchanges.

Clearpool Execution Services, LLC:
Clearpool charges a rate of \$0.0005 per share plus exchange costs/ rebates according to whether the order adds or removes liquidity.

CITADEL SECURITIES LLC:
Citadel's fees follow the maker/taker construct plus \$0.0005 per share for executions done as agency; whereas they will remunerate Canaccord at a rate up to \$0.001 for principal executions. Additional rebates for larger flow are also given.

September 2026

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	3.31	19.21	37.75	39.74

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)
Casey Securities LLC	62.25	40.00	96.55	96.49	15.00	-118.61	-2.0120	-266.53	-2.0120	-742.27	-2.0120	-15.89	-2.0120
Matrix Executions, LLC / Simplex Trading, LLC	14.57	20.00	0.00	0.00	35.00	-5.19	-0.3461	0.00	0.0000	0.00	0.0000	-45.79	-0.3461
D & D Securities, Inc.	9.27	0.00	0.00	3.51	20.00	0.00	0.0000	0.00	0.0000	41.44	5.9206	155.42	5.9206
SRT SECURITIES LLC.	7.28	0.00	0.00	0.00	18.33	0.00	0.0000	0.00	0.0000	0.00	0.0000	-16.80	-0.1585

Material Aspects:

Casey Securities LLC:

Casey Securities, LLC provides execution services for CG-ADAM, for which it charges \$0.05 on one side, per cross/ contract executed with them.

Matrix Executions, LLC / Simplex Trading, LLC:

Matrix Executions is a member of all US options exchanges, and charges CG-ADAM at a rate between \$0.0 to \$0.04 per contract, and \$0.00010 per share on executions; in accordance with the exchange on which the order is executed, the size of the contract, whether the order is QCC, DMA or ALGO, customer or non-customer, the initiating side, and whether phoned-in or not. Cannaccord primarily utilizes Matrix's SMART ROUTER. Matrix also passes on/back any maker /taker rebates/fees associated with trading on the exchanges as well as rebates for hitting certain tiers on the PHLX Exchange, and for QCC Crosses. Please see Matrix Executions's order routing information at: <https://www.matrixexecutions.com/>

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D&D Securities - floor brokers on the PHLX Options Exchange, charge CG-ADAM at a rate of \$0.05/ \$0.025 per contract/cross, and pass on/back rebates or charges associated with trading on the exchanges.

SRT SECURITIES LLC.:

SRT Securities LLC (Formerly, Israel A Englander) is a Floor Broker on the AMEX Exchange. SRT charges Canaccord a rate of \$0.025 per contract for executions.