COMMONWEALTH FINANCIAL NETWORK - 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
100.00	95.63	0.80	3.14	0.43

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)
Citadel Securities LLC (CDRG)	29.72	39.90	33.05	5.43	0.78	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	19.25	25.69	29.63	3.34	0.99	0	0.0000	0	0.0000	0	0.0000	0	0.0000
National Financial Services LLC (XSTM)	16.63	0.00	0.00	0.00	97.27	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	11.96	16.12	15.38	2.04	0.10	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.89	16.09	13.96	1.76	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	4.79	0.00	1.42	47.64	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	3.10	0.00	5.13	30.64	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.20	1.61	0.57	0.22	0.02	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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)
Cboe EDGX US Equities Exchange (EDGX)	0.63	0.00	0.00	6.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.45	0.58	0.85	0.07	0.08	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

VIRTU Americas, LLC (NITE):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

National Financial Services LLC (XSTM):
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Jane Street Capital, LLC (JNST):
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New York Stock Exchange (NYSE):
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Two Sigma Securities, LLC (SOHO):
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Cboe EDGX US Equities Exchange (EDGX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

UBS Securities, LLC (UBSS):
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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
100.00	90.91	2.15	4.58	2.36

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)
National Financial Services LLC (XSTM)	25.39	0.00	0.00	0.00	92.79	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	24.33	40.16	41.74	2.22	1.86	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	15.96	25.62	25.18	1.11	3.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	9.55	16.12	14.55	0.69	0.18	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.42	15.95	15.56	0.66	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	9.02	0.00	0.10	63.75	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	1.53	0.00	1.06	10.73	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.19	0.00	0.20	8.41	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	1.08	0.00	0.00	7.66	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.93	1.55	1.41	0.08	0.05	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

National Financial Services LLC (XSTM):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Citadel Securities LLC (CDRG):
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VIRTU Americas, LLC (NITE):
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Jane Street Capital, LLC (JNST):
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NYSE Arca (ARCA):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

NASDAQ Execution Services, LLC (NSDQ):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

New York Stock Exchange (NYSE):

The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Cboe EDGX US Equities Exchange (EDGX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Two Sigma Securities, LLC (SOHO):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

July 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	55.93	6.48	31.74	5.85

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)
Citadel Securities LLC (CDRG)	47.81	51.38	54.29	42.21	53.51	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	20.44	35.33	31.90	1.86	21.62	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	13.83	1.13	2.86	31.37	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	13.56	6.90	7.14	20.65	24.86	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	4.16	5.20	2.86	3.66	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.19	0.06	0.95	0.26	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Susquehanna Capital Group (SUSQ):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Wolverine Execution Services LLC (WEXX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Dash Financial Technologies LLC (DASH):

The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Morgan Stanley & Company LLC (MSCO):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Interactive Brokers LLC (IBKR):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

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
100.00	95.18	0.90	3.39	0.54

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)
Citadel Securities LLC (CDRG)	26.34	39.10	41.07	3.62	1.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	17.66	26.22	28.06	2.24	0.86	0	0.0000	0	0.0000	0	0.0000	0	0.0000
National Financial Services LLC (XSTM)	17.36	0.00	0.00	0.00	97.24	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.96	18.08	13.27	1.09	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	9.55	14.43	9.95	0.80	0.11	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	9.03	0.00	4.59	53.39	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	5.71	0.00	1.53	33.79	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.08	1.64	1.28	0.09	0.01	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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)
Cboe EDGX US Equities Exchange (EDGX)	0.62	0.00	0.00	3.68	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.37	0.53	0.26	0.07	0.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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VIRTU Americas, LLC (NITE):
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NASDAQ Execution Services, LLC (NSDQ):
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New York Stock Exchange (NYSE):
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August 2023

Non-S&P 500 Stocks

Summary

Non-Directed Orders as % of All Orders	Market Orders as % of Non-Directed Orders	Marketable Limit Orders as % of Non-Directed Orders	Non-Marketable Limit Orders as % of Non-Directed Orders	Other Orders as % of Non-Directed Orders
100.00	91.83	2.05	2.88	3.24

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)
National Financial Services LLC (XSTM)	27.36	0.00	0.00	0.00	91.19	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Citadel Securities LLC (CDRG)	24.84	38.98	39.36	3.42	1.19	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	17.99	26.00	25.35	2.46	5.52	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	11.25	17.92	19.30	1.29	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	9.39	14.93	12.25	1.18	0.21	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	2.20	0.00	0.64	27.65	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	1.88	0.00	1.02	23.54	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	1.50	0.00	0.16	18.98	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.00	1.59	1.28	0.05	0.04	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.95	0.00	0.00	12.02	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

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NYSE Arca (ARCA):
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NASDAQ Execution Services, LLC (NSDQ):
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New York Stock Exchange (NYSE):

The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

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Cboe EDGX US Equities Exchange (EDGX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

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	52.22	7.26	37.51	3.00

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)
Citadel Securities LLC (CDRG)	49.15	52.02	50.64	45.98	55.67	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	18.37	34.43	31.91	1.51	25.77	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	14.88	0.76	1.70	30.30	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	13.72	8.97	7.23	18.65	18.56	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	3.75	3.81	6.81	3.50	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.13	0.00	1.70	0.05	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Susquehanna Capital Group (SUSQ):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Wolverine Execution Services LLC (WEXX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Dash Financial Technologies LLC (DASH):

The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Morgan Stanley & Company LLC (MSCO):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Interactive Brokers LLC (IBKR):
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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
100.00	95.11	0.82	3.57	0.49

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)
Citadel Securities LLC (CDRG)	33.36	40.35	39.34	18.10	1.84	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	26.50	33.33	20.56	4.45	1.03	0	0.0000	0	0.0000	0	0.0000	0	0.0000
National Financial Services LLC (XSTM)	12.80	0.00	0.00	0.00	96.51	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	9.63	12.11	11.68	1.85	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	9.43	11.87	8.38	1.82	0.06	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	3.30	0.00	15.48	37.54	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	2.53	0.00	2.28	29.70	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	1.50	1.84	2.03	0.62	0.03	0	0.0000	0	0.0000	0	0.0000	0	0.0000

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)
Cboe EDGX US Equities Exchange (EDGX)	0.35	0.00	0.00	4.17	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities, LLC (UBSS)	0.33	0.38	0.00	0.24	0.17	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

VIRTU Americas, LLC (NITE):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

National Financial Services LLC (XSTM):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Jane Street Capital, LLC (JNST):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

G1 Execution Services, LLC (ETMM):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

New York Stock Exchange (NYSE):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

NASDAQ Execution Services, LLC (NSDQ):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Two Sigma Securities, LLC (SOHO):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Cboe EDGX US Equities Exchange (EDGX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

UBS Securities, LLC (UBSS):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

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
100.00	94.79	2.16	2.57	0.48

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)
Citadel Securities LLC (CDRG)	31.81	42.71	39.51	14.18	0.39	0	0.0000	0	0.0000	0	0.0000	0	0.0000
VIRTU Americas, LLC (NITE)	23.40	31.29	33.85	8.34	0.82	0	0.0000	0	0.0000	0	0.0000	0	0.0000
National Financial Services LLC (XSTM)	21.62	0.00	0.00	0.00	96.84	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	8.99	12.26	13.19	1.05	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	8.80	12.03	10.77	1.24	0.01	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NASDAQ Execution Services, LLC (NSDQ)	0.90	0.00	0.22	18.33	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities, LLC (SOHO)	0.88	1.20	1.21	0.27	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
NYSE Arca (ARCA)	0.86	0.00	0.27	17.54	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
New York Stock Exchange (NYSE)	0.65	0.00	0.11	13.13	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Cboe EDGX US Equities Exchange (EDGX)	0.53	0.00	0.00	10.81	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

VIRTU Americas, LLC (NITE):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

National Financial Services LLC (XSTM):
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Jane Street Capital, LLC (JNST):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

G1 Execution Services, LLC (ETMM):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

NASDAQ Execution Services, LLC (NSDQ):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Two Sigma Securities, LLC (SOHO):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

NYSE Arca (ARCA):

The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

New York Stock Exchange (NYSE):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Cboe EDGX US Equities Exchange (EDGX):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

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	46.83	6.82	41.58	4.78

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)
Citadel Securities LLC (CDRG)	58.87	57.91	63.39	60.72	42.62	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna Capital Group (SUSQ)	20.40	35.23	22.40	4.80	31.97	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Services LLC (WEXX)	9.67	0.59	2.73	20.32	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Dash Financial Technologies LLC (DASH)	9.13	5.02	4.92	12.08	25.41	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Morgan Stanley & Company LLC (MSCO)	1.67	1.26	3.28	2.00	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Interactive Brokers LLC (IBKR)	0.25	0.00	3.28	0.08	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CDRG):
The routing of venues used to execute Commonwealth Financial Network's (CFN) orders is determined by National Financial Services, LLC (NFS). CFN does not solicit or receive any payments for order flow from any venue selected or used by NFS to route CFN's orders.

Susquehanna Capital Group (SUSQ):
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Wolverine Execution Services LLC (WEXX):
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Dash Financial Technologies LLC (DASH):

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Morgan Stanley & Company LLC (MSCO):
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Interactive Brokers LLC (IBKR):
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