

Cetera Advisor Networks LLC - Held NMS Stocks and Options Order Routing Public Report

Generated on Fri Apr 22 2022 08:04:45 GMT-0500 (Central Daylight Time)

1st Quarter, 2022

January 2022

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	93.41	0.45	3.17	2.98

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 (CDRG)	33.66	33.76	36.81	35.37	28.16	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	14.23	13.83	16.56	19.91	20.54	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	13.86	13.47	14.72	12.84	26.86	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	13.13	13.20	14.11	14.59	9.39	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	13.01	13.60	7.36	4.80	4.09	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	12.11	12.14	10.43	12.49	10.97	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Virtu Americas, LLC (NITE):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Two Sigma Securities (SOHO):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Jane Street Capital, LLC (JNST):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

G1 Execution Services, LLC (ETMM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

UBS Securities LLC (UBSS):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

January 2022

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	93.86	0.66	2.44	3.04

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 (CDRG)	33.97	34.04	30.19	33.08	33.55	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.76	18.50	14.99	8.36	3.24	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	16.09	15.63	21.63	22.13	24.25	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.83	14.62	13.70	15.39	21.19	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	10.83	10.58	14.99	15.33	13.84	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	6.31	6.42	4.50	5.65	3.93	0	0.0000	0	0.0000	0	0.0000	0	0.0000
BNY Mellon Capital Markets LLC (BKCM)	0.21	0.22	0.00	0.06	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

G1 Execution Services, LLC (ETMM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Virtu Americas, LLC (NITE):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Two Sigma Securities (SOHO):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

UBS Securities LLC (UBSS):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Jane Street Capital, LLC (JNST):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

BNY Mellon Capital Markets LLC (BKCM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

January 2022

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	45.62	5.37	46.16	2.86

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 (CITL)	50.65	51.56	51.90	48.75	64.29	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	32.70	27.72	36.71	37.11	33.33	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)
Wolverine Execution Svc. (WEXX)	12.92	14.46	10.13	12.37	2.38	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (LPOX)	3.74	6.26	1.27	1.77	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CITL):
 Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
 Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
 1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
 2. CAN does not receive or solicit any payment for order flow from any venue.
 3. CAN does not receive any sort of consideration from any venue.
 4. CAN does not receive any services or technologies subsidized by venues.
 5. CAN does not receive any payment for order flow passed through by Pershing.

Susquehanna International Group, LLP (SUSQ):
 Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
 Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
 1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
 2. CAN does not receive or solicit any payment for order flow from any venue.
 3. CAN does not receive any sort of consideration from any venue.
 4. CAN does not receive any services or technologies subsidized by venues.
 5. CAN does not receive any payment for order flow passed through by Pershing.

Wolverine Execution Svc. (WEXX):
 Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
 Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
 1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
 2. CAN does not receive or solicit any payment for order flow from any venue.
 3. CAN does not receive any sort of consideration from any venue.
 4. CAN does not receive any services or technologies subsidized by venues.
 5. CAN does not receive any payment for order flow passed through by Pershing.

DASH Financial Option ATS (LPOX):
 Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
 Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
 1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
 2. CAN does not receive or solicit any payment for order flow from any venue.
 3. CAN does not receive any sort of consideration from any venue.
 4. CAN does not receive any services or technologies subsidized by venues.
 5. CAN does not receive any payment for order flow passed through by Pershing.

February 2022

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
---	--	--	--	---

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	93.33	0.43	3.35	2.89

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 (CDRG)	33.68	33.67	30.13	36.05	32.08	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.27	13.85	11.54	12.13	30.44	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	14.22	13.85	10.90	22.43	17.34	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	12.96	13.01	16.67	13.62	9.92	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	12.92	13.65	10.90	3.65	0.39	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	11.95	11.97	19.87	12.13	9.83	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Two Sigma Securities (SOHO):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Virtu Americas, LLC (NITE):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Jane Street Capital, LLC (JNST):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

G1 Execution Services, LLC (ETMM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

UBS Securities LLC (UBSS):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

February 2022

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	94.43	0.78	2.17	2.63

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 (CDRG)	33.64	33.69	28.73	35.25	32.10	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.71	18.39	19.40	8.88	0.28	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	16.32	15.84	18.10	22.83	27.70	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	14.88	14.69	12.13	13.68	23.46	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	10.74	10.56	15.30	14.95	12.44	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)
Jane Street Capital, LLC (JNST)	6.33	6.45	5.22	4.14	4.02	0	0.0000	0	0.0000	0	0.0000	0	0.0000
BNY Mellon Capital Markets LLC (BKCM)	0.37	0.38	1.12	0.27	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

G1 Execution Services, LLC (ETMM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Virtu Americas, LLC (NITE):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Two Sigma Securities (SOHO):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

UBS Securities LLC (UBSS):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Jane Street Capital, LLC (JNST):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

BNY Mellon Capital Markets LLC (BKCM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

February 2022

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	56.00	2.62	38.70	2.68

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 (CITL)	46.68	47.19	43.59	45.41	57.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	32.60	29.58	23.08	37.78	30.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	14.35	15.69	17.95	12.31	12.50	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (LPOX)	6.37	7.54	15.38	4.51	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CITL):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Susquehanna International Group, LLP (SUSQ):
Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Wolverine Execution Svc. (WEXX):
Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

DASH Financial Option ATS (LPOX):
Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

March 2022

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	93.33	0.49	3.22	2.97

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 (CDRG)	34.07	33.90	38.14	36.12	36.63	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	13.98	13.62	11.86	14.27	25.13	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	13.92	13.70	12.89	16.61	18.19	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	13.33	14.07	8.25	4.52	0.34	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	12.80	12.85	17.01	13.34	9.73	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)
UBS Securities LLC (UBSS)	11.90	11.85	11.86	15.13	9.98	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Two Sigma Securities (SOHO):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Virtu Americas, LLC (NITE):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

G1 Execution Services, LLC (ETMM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Jane Street Capital, LLC (JNST):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

UBS Securities LLC (UBSS):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

March 2022

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	93.44	1.85	2.74	1.98

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 (CDRG)	34.46	34.59	30.27	35.80	30.57	0	0.0000	0	0.0000	0	0.0000	0	0.0000
G1 Execution Services, LLC (ETMM)	17.39	18.19	10.31	7.35	0.28	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Virtu Americas, LLC (NITE)	15.95	15.43	21.60	20.29	28.83	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Two Sigma Securities (SOHO)	15.00	14.67	19.96	15.96	24.65	0	0.0000	0	0.0000	0	0.0000	0	0.0000
UBS Securities LLC (UBSS)	10.44	10.22	14.80	13.29	12.88	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Jane Street Capital, LLC (JNST)	6.36	6.49	2.24	7.15	2.79	0	0.0000	0	0.0000	0	0.0000	0	0.0000
BNY Mellon Capital Markets LLC (BKCM)	0.41	0.42	0.82	0.15	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities (CDRG):
Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.
Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:
1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

G1 Execution Services, LLC (ETMM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Virtu Americas, LLC (NITE):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Two Sigma Securities (SOHO):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

UBS Securities LLC (UBSS):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Jane Street Capital, LLC (JNST):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

BNY Mellon Capital Markets LLC (BKCM):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers. Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

March 2022

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	56.01	3.03	39.01	1.96

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 (CITL)	48.88	48.38	49.23	49.05	59.52	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Susquehanna International Group, LLP (SUSQ)	30.54	28.01	23.08	34.73	30.95	0	0.0000	0	0.0000	0	0.0000	0	0.0000
Wolverine Execution Svc. (WEXX)	12.71	14.63	13.85	10.02	9.52	0	0.0000	0	0.0000	0	0.0000	0	0.0000
DASH Financial Option ATS (LPOX)	7.87	8.98	13.85	6.21	0.00	0	0.0000	0	0.0000	0	0.0000	0	0.0000

Material Aspects:

Citadel Securities LLC (CITL):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Susquehanna International Group, LLP (SUSQ):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

Wolverine Execution Svc. (WEXX):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.

DASH Financial Option ATS (LPOX):

Under Rule 606(a)(1)(iv), the SEC requires broker-dealers to disclose any material aspects of order flow routing relations with "Specified Venues" (e.g. market makers, securities exchanges, ECNs, etc.) that may influence the routing of equity and options orders by broker-dealers. The SEC advises that such aspects may create conflicts of interest that may compromise the interests of public customers and result in financial harm to the customers.

Cetera Advisor Networks LLC (CAN) reports material aspects of its relationships with Specified Venues which includes but is not limited to the following:

1. The routing of CAN's order flow is managed exclusively by Pershing. Although CAN is ultimately responsible for Best Execution and supervision of its execution quality, the routing decision is made by Pershing.
2. CAN does not receive or solicit any payment for order flow from any venue.
3. CAN does not receive any sort of consideration from any venue.
4. CAN does not receive any services or technologies subsidized by venues.
5. CAN does not receive any payment for order flow passed through by Pershing.