

BROCHURE SUPPLEMENT

Sarah Ruef-Lindquist
Allen Financial Group; Allen Insurance and Financial
31 Chestnut Street
Camden, ME 04843
(207) 236-8376



COMMONWEALTH *financial network*

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**29 Sawyer Road
Waltham, MA 02453-3483
Phone: 781.736.0700
Main Fax: 781.736.0793**

**110 West A Street, Suite 1800
San Diego, CA 92101-3706
Phone: 619.471.9700
Main Fax: 619.471.9701**

This brochure supplement provides information about Sarah Ruef-Lindquist that supplements the Commonwealth Financial Network Brochure. You should have received a copy of that Brochure. Please contact us at 781.736.0700 or e-mail FormADVPart2@commonwealth.com if you did not receive Commonwealth's Brochure or if you have any questions about the contents of this supplement.

Additional information about Sarah Ruef-Lindquist is available on the SEC's website at www.adviserinfo.sec.gov.

EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Advisor Name: Sarah Ruef-Lindquist

Year of Birth: 1961

Formal Education After High School:

Name of School	Degree Obtained	Year Start	Year End
University of Wisconsin, Madison	N/A	1979	1981
Southern Methodist University	Bachelor of Arts	1981	1983
Franklin Pierce Law Center	Juris Doctor	1985	1988
National Trust School of the ABA	Certified Trust and Financial Advisor	2003	2004
National Graduate Trust School	N/A	2004	2005

Business Background:

Name of Company	Position Held	Year Start	Year End
Commonwealth Financial Network	Registered Representative	2016	Present
Maine Women's Fund	CEO	2012	2016

Designations:

DISCIPLINARY INFORMATION

Sarah Ruef-Lindquist does not have any material disciplinary history.

OTHER BUSINESS ACTIVITIES

Your advisor is also a registered representative of Commonwealth's broker/dealer and makes securities recommendations to clients through Commonwealth. As a dually registered investment adviser representative and a registered representative of Commonwealth's registered investment adviser and broker/dealer, respectively, your advisor has the choice of recommending advisory (fee-based) accounts and services, commission-based accounts, or both, to any client. When your advisor acts as a registered representative for a client's commission-based account, your advisor receives transactional commissions and mutual fund and money market 12b-1 fees based upon the specific investments recommended to the client. Your advisor's ability to recommend both fee-based and commission-based accounts and services to any particular client creates a conflict of interest for your advisor because the advice or recommendations provided by your advisor in selecting fee-based or commission-based accounts and services will directly impact the type, nature, amount, and duration of the compensation your advisor will receive.

Your advisor has access to a broad selection of securities products and programs, including mutual funds, variable insurance products, 529 college savings plans, direct participation programs, third-party investment advisory programs, and nontraded alternative investments. Many of the companies that provide your advisor access to their products and programs participate in activities that are designed to help facilitate the distribution of their products and programs. These companies sponsor your advisor's access to educational programs and due diligence meetings designed to help your advisor become more knowledgeable about those companies' products, operations, and management. These companies also provide your advisor with marketing and business reimbursements, financial support, and various forms of gifts and entertainment. The financial support, marketing support, participation in due diligence meetings and educational activities, and gifts and entertainment received by your advisor from product and program sponsors create a conflict of interest because they incentivize your advisor to focus more on or otherwise recommend or promote the products and programs of those sponsors that provide this compensation to your advisor over those that do not provide this compensation.

In addition to the activities described above, your advisor is also engaged in the following:

Co-Owner of a residential rental property located in Camden, ME; As of 07/01/19; 1% time spent during regular business hours; Not conducted at branch; Investment related.

ADDITIONAL COMPENSATION

Your advisor receives an economic benefit from persons other than clients for providing advisory services.

Many of the companies that provide your advisor access to their products and programs provide your advisor with opportunities to receive additional compensation in the form of marketing and business reimbursements, compensation for client referrals, business development support, payment for travel-related costs and expenses for attending business meetings and conferences, and various forms of gifts and entertainment. Information regarding the compensation paid to your advisor in relation to the products or programs you purchase or use, and their associated conflicts, is generally disclosed in the respective product prospectuses, statements of additional information, product offering documents, client agreements, advisory program brochures, and Commonwealth's Form ADV Part 2A brochure.

Commonwealth offers your advisor one or more forms of financial benefits based on your advisor's gross revenue production and total assets under management held at Commonwealth or in Commonwealth's own PPS Program accounts, as well as financial assistance for transitioning from another firm to Commonwealth. Your advisor has the opportunity to receive forgivable or unforgivable loans, enhanced payouts, and discounts, waivers, or credits on transaction, platform, and account fees; technology fees; research package fees, financial planning software fees; administrative fees; brokerage account fees; account transfer fees; and the costs of attending conferences and events. Your advisor also has the opportunity to receive awards and attend certain paid Commonwealth "top producer" trips and entertainment based upon your advisor's total gross revenue production with Commonwealth. These enhanced payouts, discounts, trips, entertainment, and other forms of compensation that your advisor has the opportunity to receive from Commonwealth provide a financial incentive for your advisor to select Commonwealth as broker/dealer or investment adviser for your accounts or to use certain Commonwealth PPS programs over other programs available through Commonwealth or at other firms that do not provide additional compensation.

SUPERVISION

Commonwealth's system for supervision of its advisors centers on delegating functions to registered principals located in registered branch office locations throughout the country, as well as to registered principals in Commonwealth's home offices in San Diego, California, and Waltham, Massachusetts. These supervisory principals are responsible for ensuring that all of Commonwealth's advisors are in compliance with applicable SEC and state rules and regulations, as well as with Commonwealth's own policies and procedures. Together, Commonwealth's supervisory principals collectively perform a myriad of supervisory functions on a regular basis to supervise Commonwealth's advisors, including, but not limited to, all of the following:

- General supervision of investment advisory activities;
- Review and approval of new account applications and investment advisory client profiles;
- Review and approval of securities transactions in light of each client's stated investment objectives, experience, and financial condition;
- Review of various exception and surveillance reports on an ongoing basis relating to investment adviser activities;
- Review of general transactional activity in client accounts on a periodic basis;
- Review and approval of correspondence, sales literature, and advertising;
- Ensure that advisors are appropriately licensed and registered to offer investment advisory products and services;
- Provide ongoing training for advisors through a Firm Element Continuing Education program, as well as distribution of periodic Compliance Bulletins and revised policy notifications; and
- Conduct periodic examinations of branch office locations.

The individual with overall supervisory responsibility for Sarah Ruef-Lindquist is as follows:

J. Michael Pierce
Branch Manager
(207) 236-8376