



2012 INDEPENDENT BROKER-DEALER SURVEY

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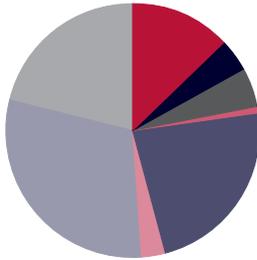


1. LPL Financial

Product Distribution

Mutual Funds	13%
Fixed Annuities	4%
Individual Securities	5%
Insurance	1%
Variable Annuities	23%
Real Estate	0%
Alternative Investments	3%
Asset Mgmt. Fees	30%
Other	21%

Contact: www.joinlpl.com
Michael Herley
212.521.4897



Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
12,847	3,338.5	259,862	87	0.2:1	328,515.6

Specialization

Provides advisors with a full range of financial products. Offers expertise in a broad range of wealth management and financial planning support and services including advisory consulting, retirement planning and trust services.

Compliance Support

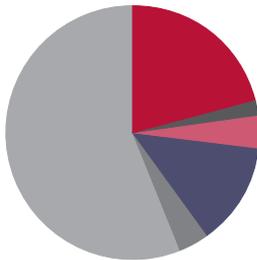
Platform of compliance technology and services is designed to serve advisors. The compliance platform serves as business partner to advisors while working closely with them and acting proactively on their behalf.

2. Ameriprise Financial

Product Distribution

Mutual Funds	21%
Fixed Annuities	0%
Individual Securities	2%
Insurance	4%
Variable Annuities	13%
Real Estate	4%
Alternative Investments	0%
Asset Mgmt. Fees	0%
Other	56%

Contact: www.joinameriprise.com
Manish Dave
612.671.0932



Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
7,500	2,841.1	378,813	up to 95	N/A	248,628.9

Specialization

Retirement, alternatives, insurance, annuities, asset management.

Compliance Support

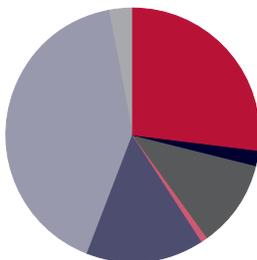
Provides field and corporate compliance resources and online compliance snapshots with best practices, product advice and risk reduction tips. Works with regulators and trade groups to support clients and advocate for reasonable solutions. Centrally supervised field reps oversee trades, accounts, advice, OBAs and other activities and functions.

3. Raymond James Financial Services

Product Distribution

Mutual Funds	27%
Fixed Annuities	2%
Individual Securities	11%
Insurance	1%
Variable Annuities	15%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	41%
Other	3%

Contact: www.advisorchoice.com
Bill Van Law
888.900.7041



Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
3,182	1,186.9	373,033	90	1:1.25	150,100.0

Specialization

Advisors have access to resources and expertise to help guide their practice and support their specialties. These include wealth solutions; retirement solutions; financial planning; alternative investments; RJ Trust; RJ Bank; RJ Insurance Group; Fixed Income; Mutual Funds; Equity Research; Investment Banking; Capital Markets and RJ Marketing.

Compliance Support

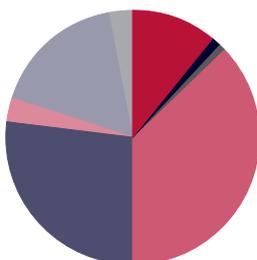
Compliance specialists support financial advisors and fulfill mutual regulatory and risk management responsibilities.

4. Lincoln Financial Network

Product Distribution

Mutual Funds	11%
Fixed Annuities	1%
Individual Securities	1%
Insurance	37%
Variable Annuities	27%
Real Estate	0%
Alternative Investments	3%
Asset Mgmt. Fees	17%
Other	3%

Contact: www.JoinLFN.com
Christopher W. Flint
866.536.6630



Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
8,148	784.8	N/A	52-95	N/A	140,720.2

Specialization

Provides personalized solutions to help business owners, professionals, executives and retirees develop estate, business succession, retirement and investment plans. Partnerships have been developed with regional and national accounting firms, financial institutions, banks and stock brokerage firms to help advisors penetrate their target market.

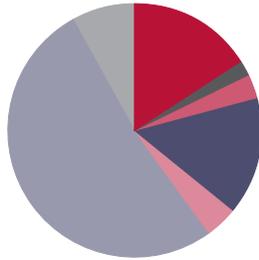
Compliance Support

Advisors are given guidance in identifying and resolving issues affecting their business, including developing and maintaining a privacy policy, creating client agreements, providing proper notification of advisory fees in compliance with custody rules and regulatory form filing.

5. Commonwealth Financial Network

Product Distribution

Mutual Funds	16%
Fixed Annuities	0%
Individual Securities	2%
Insurance	3%
Variable Annuities	15%
Real Estate	0%
Alternative Investments	4%
Asset Mgmt. Fees	52%
Other	8%



Contact: www.commonwealth.com
Andrew Daniels
866.462.3638

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,415	640.4	452,550	91	1:2.6	63,762.0

Specialization

Provides an infrastructure that offers the advisory services, research, and other resources needed to deliver what's best for clients. Direct access to support needed at every level, including that from managing partners which helps ensure you can advocate effectively for clients.

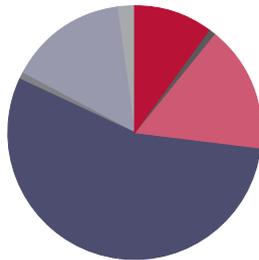
Compliance Support

Company's professionals act as advisors' partners and counselors. Focus is on helping advisors achieve goals rather than simply dictating rules.

6. AXA Advisors

Product Distribution

Mutual Funds	10%
Fixed Annuities	0%
Individual Securities	1%
Insurance	16%
Variable Annuities	55%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	15%
Other	2%



Contact: www.AXA-Equitable.com
Michele Baron
212.314.5434

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
5,284	572.5	108,346	50-80	1:26	22,106.0

Specialization

Offers a wide spectrum of financial products to help clients work towards their financial objectives. These include financial protection and wealth management products such as investment products and asset management services, life insurance, annuity, 401(k) and 403(b) products.

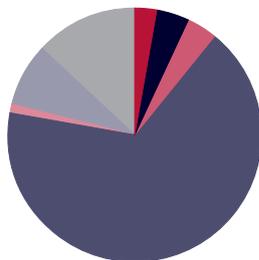
Compliance Support

Each supervisory branch has a registered principal dedicated to compliance functions. Financial professionals are supported by a professional, centralized corporate compliance unit that provides compliance review of marketing materials and communications, conducts surveillance and exams, and manages regulatory matters.

7. Met Life Securities (Part of MetLife Broker-Dealer Group)

Product Distribution

Mutual Funds	3%
Fixed Annuities	4%
Individual Securities	0%
Insurance	4%
Variable Annuities	67%
Real Estate	0%
Alternative Investments	1%
Asset Mgmt. Fees	8%
Other	13%



Contact: www.metlife.com
Alyssa Garrick
888.883.4684

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
5,198	560.4	107,816	64	N/A	17,441.8

Specialization

Specialization includes insurance and annuity strategies, retirement and estate planning, Education funding, financial planning, investment and savings solutions, wealth management and advisory services, brokerage services, private wealth solutions, alternative investments.

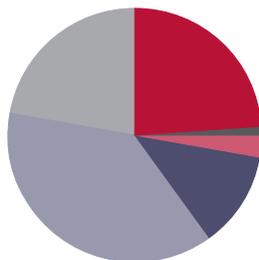
Compliance Support

Services include centralized compliance support, advice, and on-site training for all registered reps through a corporate ethics and compliance team which interprets regulatory requirements, establishes work processes, and addresses compliance issues.

8. Northwestern Mutual

Product Distribution

Mutual Funds	24%
Fixed Annuities	0%
Individual Securities	1%
Insurance	3%
Variable Annuities	12%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	38%
Other	22%



Contact: www.northwesternmutual.com
Jennifer O'Leary
414.665.2542

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
5,804	510.1	87,895	up to 90	1:23.5	71,330.1

Specialization

Helps its policy owners and clients achieve financial security. Assists helps clients determine their financial security needs and then address those needs using a wide range of products and services. Northwestern Mutual and its subsidiaries also offer an array of solutions.

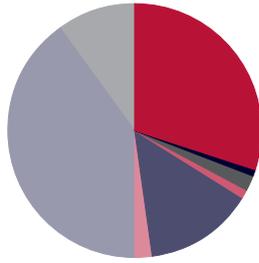
Compliance Support

Reps are supported through approval of marketing materials, compliance manuals and supervisory procedures, complaints and sales practices investigations, errors and omissions insurance, securities and insurance transaction monitoring.

9. Securities America

Product Distribution

Mutual Funds	30%
Fixed Annuities	1%
Individual Securities	2%
Insurance	1%
Variable Annuities	14%
Real Estate	0%
Alternative Investments	2%
Asset Mgmt. Fees	40%
Other	10%



Contact: www.join sai.com
Gregg Johnson
800.747.6111 ext 1002

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,536	444.3	289,258	95	1:3.92	39,100.0

Specialization

A flexible advisory platform is provided supporting the hybrid RIA model; industry-leading programs in income distribution, fee-based business and practice growth; and a service culture focused on advisors and their clients.

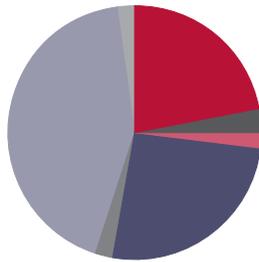
Compliance Support

Compliance technology helps advisors fulfill regulatory obligations, from trade review to advertising review tracking, automated email surveillance, online firm element education, and automatic imaging for all documents.

10. Royal Alliance

Product Distribution

Mutual Funds	22%
Fixed Annuities	0%
Individual Securities	3%
Insurance	2%
Variable Annuities	26%
Real Estate	2%
Alternative Investments	0%
Asset Mgmt. Fees	43%
Other	2%



Contact: www.royalalliance.com
Kevin Beard
800.821.5100 ext 5406

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,757	401.9	228,730	80-97	1:7.4	42,662.3

Specialization

Independent broker-dealer offers completely open architecture platform, allowing advisors of all specialties to operate their practices in a way that makes sense for them.

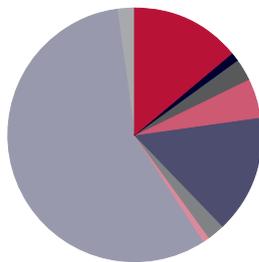
Compliance Support

Dedicated compliance staff support advisors with additional supervision support at OSJ level. Online advisor compliance tools allow for fast and convenient fulfillment of compliance requirements. Social Media compliance is streamlined and access to a library of nearly 5,000 pre-approved, customizable marketing and advertising pieces make staying compliant easy.

11. Cambridge Investment Research

Product Distribution

Mutual Funds	14%
Fixed Annuities	1%
Individual Securities	3%
Insurance	5%
Variable Annuities	15%
Real Estate	2%
Alternative Investments	1%
Asset Mgmt. Fees	57%
Other	2%



Contact: www.joincambridge.com
Kyle Selberg
800.777.6080 ext 1163

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
2,115	396.9	198,217	91	1:4.8	42,030.7

Specialization

Whether it is long-term succession solution, emergency business continuity plans, hybrid fee and commission models, social media, corporate RIA choices, Real Practice Management, the Retirement Center featuring our qualified plan expertise, or outsourcing solutions including use of a virtual assistant—solutions are based on achieving mutual success in an independent environment.

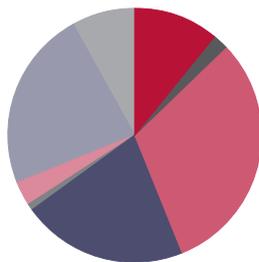
Compliance Support

Provides common-sense compliance to rep-advisors by analyzing each individual situation. The team is dedicated to providing routine guidance and support, prompt advertising review, required training assistance, and portability of client information.

12. NFP Advisor Services Group (& Affiliates)

Product Distribution

Mutual Funds	11%
Fixed Annuities	0%
Individual Securities	2%
Insurance	31%
Variable Annuities	21%
Real Estate	1%
Alternative Investments	3%
Asset Mgmt. Fees	23%
Other	8%



Contact: www.nfp.com
Ken Jones
512.697.6162

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,345	369.2	274,482	93	1:8	9,682.3

Specialization

Provides service, technology and training to independent financial advisors, RIAs and hybrid RIAs specializing in wealth management and/or corporate services.

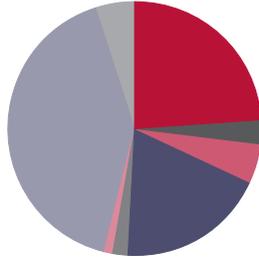
Compliance Support

Compliance staff and monitoring systems assist producers in growing their brokerage and investment advisory business within the regulatory environment.

13. Financial Network Investment Corporation (A Cetera Company)

Product Distribution

Mutual Funds	24%
Fixed Annuities	0%
Individual Securities	3%
Insurance	5%
Variable Annuities	19%
Real Estate	2%
Alternative Investments	1%
Asset Mgmt. Fees	41%
Other	5%



Contact: www.financialnetwork.com
Dylan Banionis
310.257.7453

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,842	351.8	191,005	up to 88	1:4.5	40,905.9

Specialization

Our regional model, combining Cetera's resources with local support from regional teams, helps Financial Network promote growth at every stage of an advisor's career, from training and mentoring new advisors to assisting in business planning, practice acquisitions and succession planning.

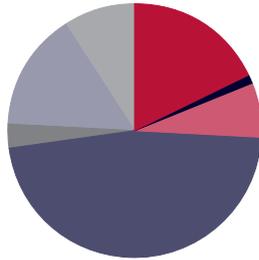
Compliance Support

Staff partners with reps to monitor the regulatory environment, rule changes and promote best practices in compliance and risk management. Nationwide meetings, compliance alerts, and a proprietary CE program are offered.

14. MML Investors Services

Product Distribution

Mutual Funds	18%
Fixed Annuities	1%
Individual Securities	0%
Insurance	7%
Variable Annuities	47%
Real Estate	3%
Alternative Investments	0%
Asset Mgmt. Fees	15%
Other	9%



Contact: www.massmutual.com
Bill McCauley
413.744.1332

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
4,156	347.4	83,579	86	1:20.9	39,134.0

Specialization

N/A

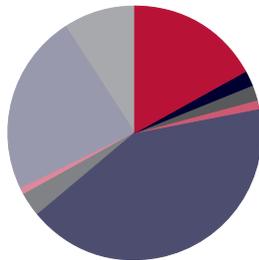
Compliance Support

Through the firm's intranet site, all reps have on-line access to compliance tools, including policy/procedures manuals, continuing education modules, and an approved communications library.

15. National Planning Corporation

Product Distribution

Mutual Funds	17%
Fixed Annuities	2%
Individual Securities	2%
Insurance	1%
Variable Annuities	42%
Real Estate	3%
Alternative Investments	1%
Asset Mgmt. Fees	23%
Other	9%



Contact: www.natplan.com
John C. Johnson
800.881.7174

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,410	335.9	223,962	91	1:7	N/A

Specialization

Builds and maintains close relationships with advisors, and is dedicated to three core initiatives: technology, advisory service and practice management.

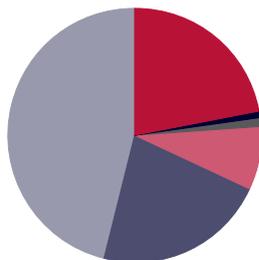
Compliance Support

The compliance department is comprised of advertising review, sales supervision, surveillance, licensing and registration, dispute resolution, audit and examination and investment adviser units.

16. Waddell & Reed

Product Distribution

Mutual Funds	22%
Fixed Annuities	1%
Individual Securities	1%
Insurance	8%
Variable Annuities	22%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	46%
Other	0%



Contact: www.joinwaddell.com
Todd Esh and Thom Powers
913.236.1403 OR 913.236.1533

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,816	330.7	155,690	72	1:1.8	31,709.0

Specialization

Advisors are provided an environment which offers practice model flexibility of an independent model and the support and resource infrastructure of a full-service firm.

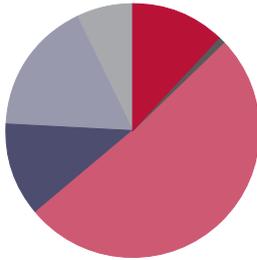
Compliance Support

Offers protection for the advisor's practice, ensuring that all applicable FINRA, SEC and state regulations, as well as internal policies, are followed. Field office examiners conduct on-site audits, assist with customer complaints and review marketing materials.

17. Securian Financial Services

Product Distribution

Mutual Funds	12%
Fixed Annuities	0%
Individual Securities	1%
Insurance	51%
Variable Annuities	12%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	23%
Other	9%



Contact: www.securianfinancial.com
Robert Subjects
651.665.5887

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
991	282.5	285,100	87	1:9	12,585.5

Specialization
N/A

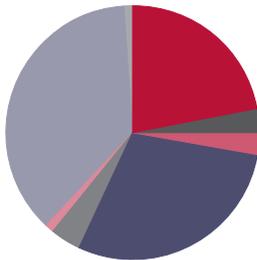
Compliance Support

Offers compliance training for field principals and advisors, supplies manuals, provides consulting and advertising review. Provides branch inspections, annual compliance requirements disclosure documents along with aAnnual offering Code of Ethics requirements.

18. FSC Securities Corporation

Product Distribution

Mutual Funds	22%
Fixed Annuities	0%
Individual Securities	3%
Insurance	3%
Variable Annuities	29%
Real Estate	4%
Alternative Investments	1%
Asset Mgmt. Fees	37%
Other	1%



Contact: www.joinfsc.com
Josh Hayes
800.547.2382 ext 7495

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,081	273.1	252,620	80-97	1:7.4	29,422.7

Specialization

Independent broker-dealer offers open architecture platform, allowing advisors of all specialties to operate their practices in a way that makes sense for them.

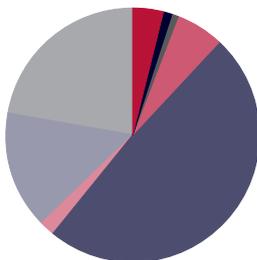
Compliance Support

Dedicated compliance staff support advisors with additional supervision support at OSJ level. Online advisor compliance tools allow for fast and convenient fulfillment of compliance requirements. Social Media compliance is streamlined and access to a library of nearly 5,000 pre-approved, customizable marketing and advertising pieces make staying compliant easy.

19. New England Securities (Part of the MetLife Broker-Dealer Group)

Product Distribution

Mutual Funds	4%
Fixed Annuities	1%
Individual Securities	1%
Insurance	6%
Variable Annuities	49%
Real Estate	0%
Alternative Investments	2%
Asset Mgmt. Fees	15%
Other	22%



Contact: www.nef.com
Alyssa Garrick
800.731.7109

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,789	266.6	149,032	82	N/A	15,269.6

Specialization

Specialization includes insurance and annuity strategies, retirement and estate planning, education funding, financial planning, investment and savings solutions, wealth management and advisory services, brokerage services, private wealth solutions, alternative investments.

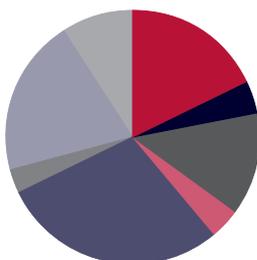
Compliance Support

Offers centralized compliance support, advice, and on-site training to all its registered reps through its ethics and compliance team, which partners with the firm to interpret regulatory requirements, establish work processes, and address compliance issues.

20. ING Financial Partners

Product Distribution

Mutual Funds	18%
Fixed Annuities	4%
Individual Securities	13%
Insurance	4%
Variable Annuities	29%
Real Estate	3%
Alternative Investments	0%
Asset Mgmt. Fees	20%
Other	9%



Contact: www.ingfinancialpartners.com
Bonnie Reed
800.356.2906 ext 86705

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
2,506	265.8	106,056	89	1:19	27,244.0

Specialization

Provides financial professionals with the programs, technology, products and support to help individuals and institutions grow, protect and enjoy their wealth. Advisors find value through closely aligned distribution channels, quality broker-dealer and advisory services, branded marketing, depth of ING resources and field manager support.

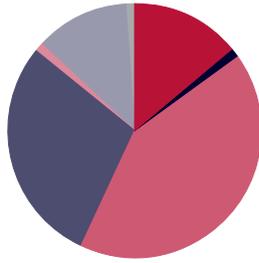
Compliance Support

The compliance team offers full-service compliance support including a network of field OSJ managers and supervisors, home office trade review and advertising review, centralized support for annual compliance meetings, convenient on-line firm element CE and a turnkey platform for ADV Part 2B brochure maintenance.make staying compliant easy.

21. Signator Investors

Product Distribution

Mutual Funds	14%
Fixed Annuities	1%
Individual Securities	0%
Insurance	42%
Variable Annuities	29%
Real Estate	0%
Alternative Investments	1%
Asset Mgmt. Fees	12%
Other	1%



Contact: www.johnhancockfinancialnetwork.com
Julie Clark
617.572.6524

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,649	257.7	156,305	84	1:9	9,457.5

Specialization
N/A

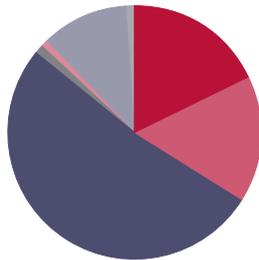
Compliance Support

An educated and knowledgeable staff conducts field exams, reviews advertising, and investigates customer complaints and regulatory inquiries. In addition, the management team is always available to answer any questions.

22. Woodbury Financial Services

Product Distribution

Mutual Funds	18%
Fixed Annuities	0%
Individual Securities	0%
Insurance	16%
Variable Annuities	52%
Real Estate	1%
Alternative Investments	1%
Asset Mgmt. Fees	11%
Other	1%



Contact: www.woodburyfinancial.com
Gary N. Bender
651.702.1800

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,450	253.9	175,106	93	1:7	23,663.8

Specialization

Provides advanced market support; practice development.

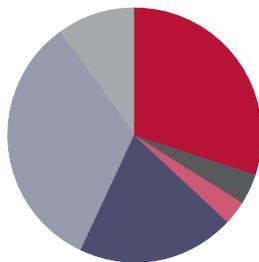
Compliance Support

Suitability review, correspondence review and personalized advertising review are centralized at the home office. Reps are informed about industry rules and firm procedures through training programs, online procedures manual and weekly emails.

23. H.D. Vest Financial Services

Product Distribution

Mutual Funds	30%
Fixed Annuities	0%
Individual Securities	4%
Insurance	3%
Variable Annuities	20%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	33%
Other	10%



Contact: www.hdvest.com
Mark Ellison
800.742.7950

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
4,701	244.0	51,912	50-90	1:16	27,663.0

Specialization

For more than 25 years, the firm has focused on the tax professionals' unique needs by offering training support and multifaceted solutions to ensure clients' needs are met now and into the future.

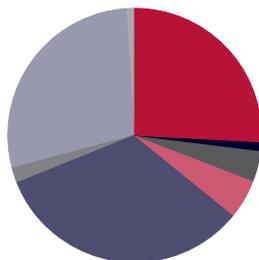
Compliance Support

Advisors are provided with compliance training and oversight. A compliance officer is assigned to each advisor and visits on a regular schedule. Advisors attend annual compliance training and receive instruction on setting up the required client transaction files. Advisors can contact the compliance department by phone or online submission and get a quick and accurate response.

24. SagePoint Financial

Product Distribution

Mutual Funds	26%
Fixed Annuities	1%
Individual Securities	4%
Insurance	5%
Variable Annuities	33%
Real Estate	2%
Alternative Investments	0%
Asset Mgmt. Fees	28%
Other	1%



Contact: www.sagepointfinancial.com
Jeff Auld
602.744.3120

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,551	237.9	153,420	80	1:7.4	25,173.6

Specialization

Independent broker-dealer offers completely open architecture platform, allowing advisors of all specialties to operate their practices in a way that makes sense for them.

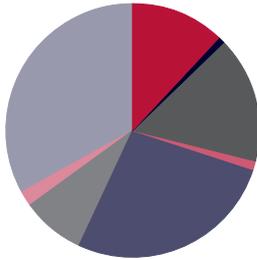
Compliance Support

Dedicated compliance staff support advisors with additional supervision support at OSJ level. Online advisor compliance tools allow for fast and convenient fulfillment of compliance requirements. Social Media compliance is streamlined and access to a library of nearly 5,000 pre-approved, customizable marketing and advertising pieces make staying compliant easy.

25. First Allied Securities

Product Distribution

Mutual Funds	12%
Fixed Annuities	1%
Individual Securities	16%
Insurance	1%
Variable Annuities	27%
Real Estate	8%
Alternative Investments	2%
Asset Mgmt. Fees	33%
Other	0%



Contact: www.firstallied.com
Matthew Bassuk
800.336.8842

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
631	234.9	372,330	88	1:3	23,336.7

Specialization

Advisors' revenue is grown by investing in integrated wealth management solutions and a top-rated education platform that delivers solutions for clients. The company is dedicated to helping independent advisors achieve their individual goals.

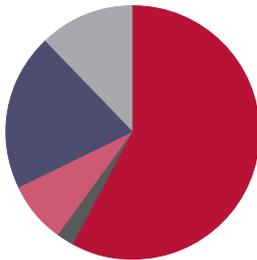
Compliance Support

Resources in planning, information security, advisory and commissions are offered. Support is given to RIAs and advisors who have a hybrid business model.

26. Princor Financial Services Corporation

Product Distribution

Mutual Funds	58%
Fixed Annuities	0%
Individual Securities	2%
Insurance	8%
Variable Annuities	20%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	0%
Other	12%



Contact: www.princor.com
Mark Nordman
888.774.6267 ext. 20729

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
2,014	229.4	113,878	45-85	1:24	18,126.3

Specialization

A member provides registered reps and investment advisor representatives with a wide range of products and services designed to help individuals, groups, and businesses achieve their financial goals.

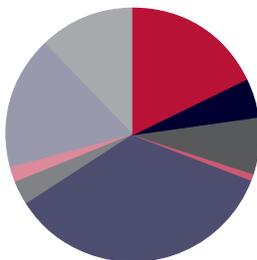
Compliance Support

OSJ duties are handled by the home office. Regional compliance officers support the field offices and representatives.

27. INVEST Financial Corporation

Product Distribution

Mutual Funds	18%
Fixed Annuities	5%
Individual Securities	7%
Insurance	1%
Variable Annuities	35%
Real Estate	3%
Alternative Investments	2%
Asset Mgmt. Fees	17%
Other	12%



Contact: www.investfinancial.com
Business Development Team
800.245.4732

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,157	217.3	149,055	89	1:6	N/A

Specialization

Offers a full-service, multi-channel broker/dealer. INVEST prides itself on its commitment to provide financial advisors with the essential tools, products, practice management support, resources and technology to service their clients effectively.

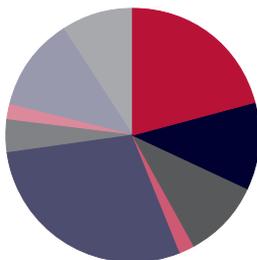
Compliance Support

Support the interests of its reps by offering a comprehensive business continuity plan, regular communications to the field, quick turnaround of advertising and sales literature review, annual branch exams, Web-based continuing education, and online compliance manuals and guides.

28. PrimeVest Financial Services (A Cetera Company)

Product Distribution

Mutual Funds	21%
Fixed Annuities	11%
Individual Securities	10%
Insurance	2%
Variable Annuities	29%
Real Estate	4%
Alternative Investments	2%
Asset Mgmt. Fees	12%
Other	9%



Contact: www.primevest.com
Sean Casey
770.792.7903

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,413	172.5	101,409	N/A	1:2.75	801.5

Specialization

As specialists in serving banks, credit unions and their advisors, PrimeVest Financial brings a level of understanding and respect for the clients' unique cultures.

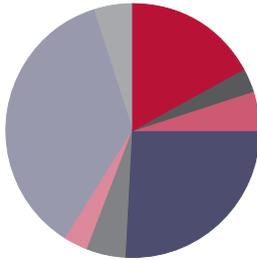
Compliance Support

The compliance structure is designed to comply with all applicable banking and credit union laws and regulations. An experienced staff partners with reps to monitor the regulatory environment, rule changes and promote best practices in compliance and risk management. Nationwide meetings, compliance alerts, and a proprietary CE program are also offered.

29. Multi-Financial Securities Corporation (A Cetera Company)

Product Distribution

Mutual Funds	17%
Fixed Annuities	0%
Individual Securities	3%
Insurance	5%
Variable Annuities	26%
Real Estate	5%
Alternative Investments	3%
Asset Mgmt. Fees	36%
Other	5%



Contact: www.multifinancial.com
Jay Vinson
720.509.2447

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
824	164.4	183,137	80-95	1:2.2	3,507.7

Specialization

Focuses on helping independent entrepreneurial advisors build stronger client relationships and grow their businesses. The consultative, peer-to-peer approach lets advisors determine what tools and practice development support is needed to grow businesses with the help of like-minded financial professionals.

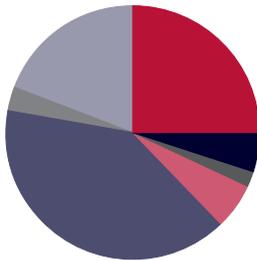
Compliance Support

Staff partners with reps to monitor the regulatory environment, rule changes and promote best practices in compliance and risk management. Nationwide meetings, compliance alerts, and a proprietary CE program are offered.

30. Transamerica Financial Advisors

Product Distribution

Mutual Funds	25%
Fixed Annuities	5%
Individual Securities	2%
Insurance	6%
Variable Annuities	40%
Real Estate	3%
Alternative Investments	0%
Asset Mgmt. Fees	19%
Other	0%



Contact: www.tfa.transamerica.com
Tiffany Taylor
800.742.9984

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,367	158.9	116,248	up to 90	N/A	19,000.0

Specialization

A full service broker dealer offering a product platform including mutual funds, insurance, variable annuities, LP's, individual securities and fee products.

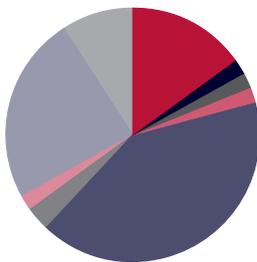
Compliance Support

Provides guidance and support to ensure advisors are compliant within our evolving and tightly regulated industry. Services include regulatory oversight, RIA compliance, customer complaint handling, and surveillance monitoring.

31. SII Investments

Product Distribution

Mutual Funds	15%
Fixed Annuities	2%
Individual Securities	2%
Insurance	2%
Variable Annuities	41%
Real Estate	3%
Alternative Investments	2%
Asset Mgmt. Fees	24%
Other	9%



Contact: www.siionline.com
Steve Van Domelen
800.426.5975 ext 32699

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
568	151.2	248,231	91	1:7	N/A

Specialization

Feedback is solicited from reps on nearly every aspect of the operation. A state-of-the-art advisory platform is provided that gives advisors access to three distinct solutions for managing client assets.

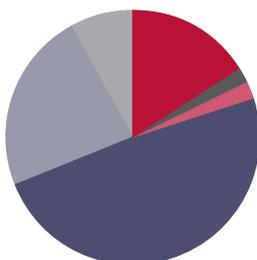
Compliance Support

Technology automates compliance checks, disclosures and blotters at a transactional level, and the due diligence team maintains approved product lists. An investment advisory compliance department focuses on the unique aspects of IA suitability.

32. Park Avenue Securities

Product Distribution

Mutual Funds	16%
Fixed Annuities	0%
Individual Securities	2%
Insurance	2%
Variable Annuities	49%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	23%
Other	8%



Contact: www.guardianlife.com
Jill Cooley
212.919.3472

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
2,188	140.3	64,112	up to 85	1:19	15,310.2

Specialization

An insurance-affiliated broker-dealer and registered investment adviser. A full array of products and services are offered, such as mutual funds, variable annuities, variable life, retirement plans, equities (stocks, bonds, and option) and advisory programs.

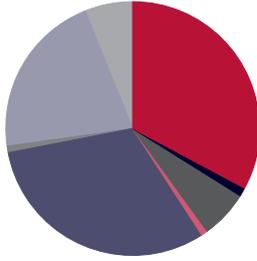
Compliance Support

Comprehensive compliance support is offered through a home office compliance department as well as local field compliance officers who provide direction and guidance on an ongoing basis. This is accomplished through training, support, meetings, and access to various technology tools.

33. Cadaret, Grant & Company

Product Distribution

Mutual Funds	33%
Fixed Annuities	1%
Individual Securities	6%
Insurance	1%
Variable Annuities	31%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	21%
Other	6%



Contact: www.cadaretgrant.com
Cadaret, Grant Recruiting
800.288.8601

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
804	135.1	168,035	90	1:8	2,548.1

Specialization

Specializes in serving independent advisors with exceptional customer service. The expertise and stability offered are necessary ingredients to help build the practice and achieve success.

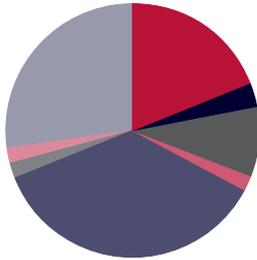
Compliance Support

The compliance department is a partner and counselor to help advisors remain compliant in a highly-regulated industry. They provide guidance and advice regarding how various rules and regulations apply to each advisor's unique business—monitoring and protecting advisors' interests and working proactively to avoid potential matters of confusion.

34. NEXT Financial Group

Product Distribution

Mutual Funds	19%
Fixed Annuities	3%
Individual Securities	9%
Insurance	2%
Variable Annuities	36%
Real Estate	2%
Alternative Investments	2%
Asset Mgmt. Fees	27%
Other	0%



Contact: www.nextfinancial.com
Barry Knight
877.876.6398

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
810	125.1	154,000	89	1:6.53	14,172.0

Specialization

NEXT is the original Rep Owned firm and builds equity in its reps practices through significant financial investment coupled with hometown marketing support and services.

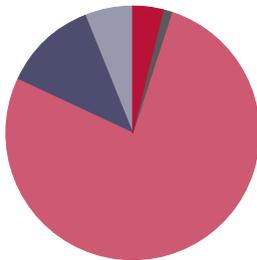
Compliance Support

Compliance is fundamental to serving not only the investing public but the needs of the reps. NEXT Compliance is committed to providing quick, user friendly service focused on finding effective and compliant solutions to the business needs of reps.

35. M Holdings Securities

Product Distribution

Mutual Funds	4%
Fixed Annuities	0%
Individual Securities	1%
Insurance	77%
Variable Annuities	12%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	6%
Other	0%



Contact: www.mfin.com
Connie Morrison
503.414.7400

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
503	123.5	245,484	96	1:10	24,164.8

Specialization

M Holding Securities is a community of independently owned organizations sharing a common focus: to customize wealth accumulation and preservation plans for ultra-affluent individuals, corporate executives and Fortune 1000 companies. Provides a full service independent broker-dealer and registered investment sAdvisor providing unique and extensive financial services platforms, products and technology solutions.

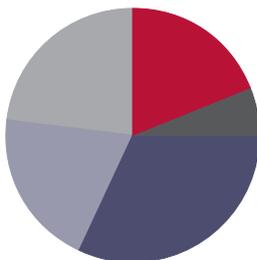
Compliance Support

Works with reps to provide day-to-day compliance support including field communications, educational webcasts, web-based CE programs with tracking functionality, web-based compliance manuals and timely advertising and sales literature review.

36. Ameritas Investment Corporation

Product Distribution

Mutual Funds	19%
Fixed Annuities	0%
Individual Securities	6%
Insurance	0%
Variable Annuities	32%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	20%
Other	23%



Contact: www.aicinvest.com
Wendell Hutsell
800.335.9858

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,312	120.6	92,000	82	1:10	2,563.0

Specialization

Employs a proprietary fixed income unit that focuses mostly on public finance through individual municipal underwriting and distribution mostly in the state of Nebraska.

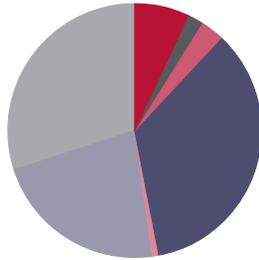
Compliance Support

Provides support for all three main lines of business which are broker/dealer, investment advisory and capital markets. Compliance manuals, business forms, advertising and office inspections are core to the support provided.

37. Walnut Street Securities (A Part of MetLife Broker-Dealer Group)

Product Distribution

Mutual Funds	7%
Fixed Annuities	0%
Individual Securities	2%
Insurance	3%
Variable Annuities	35%
Real Estate	0%
Alternative Investments	1%
Asset Mgmt. Fees	22%
Other	30%



Contact: www.walnutstreet.com
Craig Markham
877.WALNUT1

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
606	113.6	187,487	94	N/A	16,482.5

Specialization

Understands business is about building relationships. They recognize and honor the trust and confidence placed in the company by current independent financial professionals and their clients.

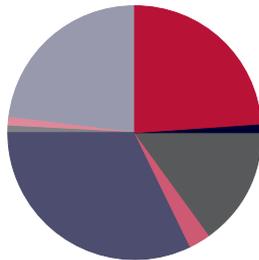
Compliance Support

Provides regional compliance model which ensures that all registered representatives have support and guidance to conduct their day-to-day business. Including advertising and sales material review, investment advisory issues and sales support.

38. American Portfolios Financial Services

Product Distribution

Mutual Funds	24%
Fixed Annuities	1%
Individual Securities	15%
Insurance	3%
Variable Annuities	32%
Real Estate	1%
Alternative Investments	1%
Asset Mgmt. Fees	23%
Other	0%



Contact: www.americanportfolios.com
Timothy O'Grady
631.870.8285

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
688	109.4	159,070	90	1:9	14,195.9

Specialization

Specializes in supporting financial professionals with stand-alone or ensemble practices who adopt a hybrid business model. Within this space, the firm is equipped to accommodate all mixes of business from transactional, to transactional plus fee-based, to transactional/outside RIA.

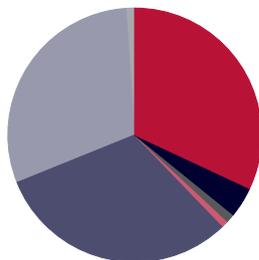
Compliance Support

An online business processing and supervisory review solution is offered that efficiently manages workflows between advisors, their supervision hierarchy and product distribution channels. Colleagues spend less time processing business and more time seeing clients.

39. Lincoln Investment Planning

Product Distribution

Mutual Funds	32%
Fixed Annuities	4%
Individual Securities	1%
Insurance	1%
Variable Annuities	31%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	30%
Other	1%



Contact: www.lincolninvestment.com
Ed Forst
215.881.4553

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
645	106.5	134,105	Varies	N/A	11,103.9

Specialization

A full-service broker-dealer and leading provider of quality investment and retirement products and services to over 2,950 school districts, universities, hospitals and other non-profit and community-based organizations.

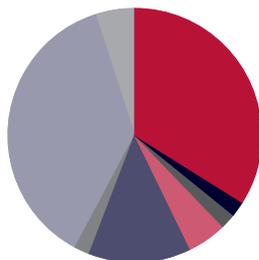
Compliance Support

Offers assistance in transitioning new reps, and the training of assistants as well as supervisors. Advisors have a direct line to the compliance staff for consultation and guidance in regards to securities, insurance and advisory products and services.

40. Genworth Financial Investment Services

Product Distribution

Mutual Funds	34%
Fixed Annuities	2%
Individual Securities	2%
Insurance	5%
Variable Annuities	13%
Real Estate	2%
Alternative Investments	0%
Asset Mgmt. Fees	37%
Other	5%



Contact: www.genworthfinancialsecurities.com
Patty Ahern
847.330.7935

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
1,662	105.7	63,500	80	1:17	14,124.0

Specialization

Specialize in helping tax and accounting professionals successfully integrate wealth management into their practices.

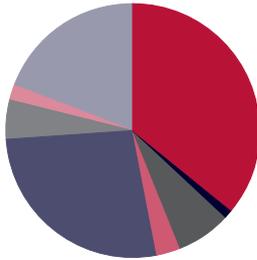
Compliance Support

Support includes assisting with branch exam preparation and annual compliance training. Office setup, registration and licensing, and review of client investment activity are also offered.

41. ProEquities

Product Distribution

Mutual Funds	36%
Fixed Annuities	1%
Individual Securities	7%
Insurance	3%
Variable Annuities	27%
Real Estate	5%
Alternative Investments	2%
Asset Mgmt. Fees	19%
Other	0%



Contact: www.proequities.com
Taylor Lovell
205.268.5109

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
975	105.4	108,000	N/A	1:9.1	1,960.0

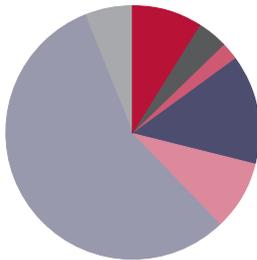
Specialization
N/A

Compliance Support
N/A

42. Triad Advisors

Product Distribution

Mutual Funds	9%
Fixed Annuities	0%
Individual Securities	4%
Insurance	2%
Variable Annuities	14%
Real Estate	0%
Alternative Investments	9%
Asset Mgmt. Fees	56%
Other	6%



Contact: www.triad-advisors.com
Nate Stibbs
800.720.4003

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
491	104.3	212,444	90	1:10	13,800.0

Specialization

Offers a comprehensive broker-dealer solutions for hybrid RIAs since inception in 1998. Their processes, products and people are committed to supporting the hybrid model.

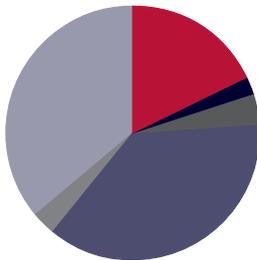
Compliance Support

Believes in a pro-business, common-sense approach to helping advisors navigate the ever-changing compliance and regulatory landscape. Resources and support tools are provided to help advisors manage their separate RIA business, including ADV guidance, audit support and E&O coverage for the RIA.

43. Securities Service Network

Product Distribution

Mutual Funds	18%
Fixed Annuities	2%
Individual Securities	4%
Insurance	0%
Variable Annuities	37%
Real Estate	3%
Alternative Investments	0%
Asset Mgmt. Fees	36%
Other	0%



Contact: www.joinssnetwork.com
Michael Neubeck
866.218.0452

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
424	92.5	218,082	95	1:7.5	11,956.8

Specialization
N/A

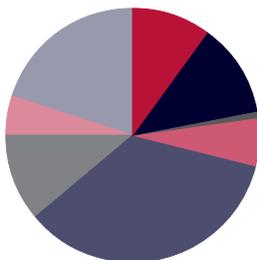
Compliance Support

Team is dedicated to finding solutions to meet advisors' needs. Online tracking of all continuing education and licensing requirements is provided and advisors are kept up-to-date on regulatory changes.

44. Centaurus Financial

Product Distribution

Mutual Funds	10%
Fixed Annuities	12%
Individual Securities	1%
Insurance	6%
Variable Annuities	35%
Real Estate	11%
Alternative Investments	5%
Asset Mgmt. Fees	20%
Other	0%



Contact: www.joincfi.com
Kurt Moseley
800.880.4234

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
652	90.0	136,872	90	1:13	1,350.0

Specialization

Supporting comprehensive financial planning practices of our representatives.

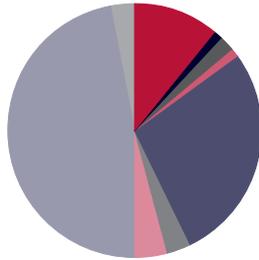
Compliance Support

Provides dedication to immediate comprehensive review, focuses on quick turn-around, professional advertising drafting help, and company training that create core product competency for compliance professionals.

45. Geneos Wealth Management

Product Distribution

Mutual Funds	11%
Fixed Annuities	1%
Individual Securities	2%
Insurance	1%
Variable Annuities	28%
Real Estate	3%
Alternative Investments	4%
Asset Mgmt. Fees	47%
Other	3%



Contact: www.geneoswealth.com
Ryan W. Diachok
888.812.5043 ext 115

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
252	83.7	332,006	91	1:5.6	8,436.0

Specialization

An industry leading independent broker dealer with a narrow focus and business model that caters to experienced, successful advisors.

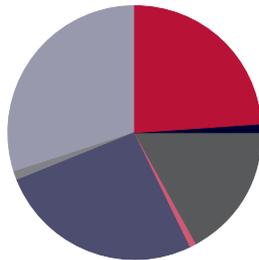
Compliance Support

Department is comprised of industry veterans who know the independent broker dealer space and how to work with advisors instead of against them. All rules and regulations are complied with in the most efficient manner possible.

46. Investment Center of America

Product Distribution

Mutual Funds	22%
Fixed Annuities	5%
Individual Securities	7%
Insurance	5%
Variable Annuities	27%
Real Estate	5%
Alternative Investments	3%
Asset Mgmt. Fees	16%
Other	10%



Contact: www.investmentcenters.com
Charlotte Aldinger
800.325.8014

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
320	83.3	228,863	90	1:4	N/A

Specialization

Provides a holistic, needs-based financial planning approach to helping advisors serve their current and prospective clients' financial goals.

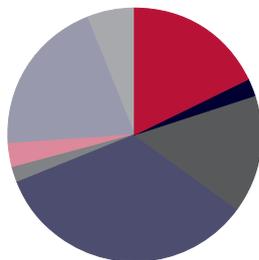
Compliance Support

Offers a full-service practice management program that includes extensive compliance support. The key to compliance is education, and the compliance team provides ICA advisors with high-quality, ongoing educational resources.

47. Investors Capital Corporation

Product Distribution

Mutual Funds	18%
Fixed Annuities	2%
Individual Securities	15%
Insurance	0%
Variable Annuities	34%
Real Estate	2%
Alternative Investments	3%
Asset Mgmt. Fees	20%
Other	6%



Contact: www.investorscapital.com
Doug Wallace
781.477.4739

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
495	83.1	168,000	80	1:6	7,000.0

Specialization

Company is publicly traded, advisor-client-staff-owned, independent broker/dealer specializing in offering advisors practice management consulting services paired with proprietary/third-party technological solutions/support.

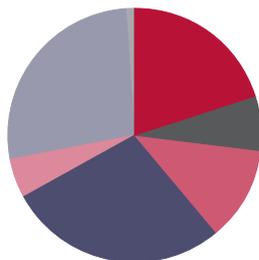
Compliance Support

A full-serviced compliance staff is in place to assist with questions or issues.

48. Sigma Financial Corporation

Product Distribution

Mutual Funds	20%
Fixed Annuities	0%
Individual Securities	7%
Insurance	12%
Variable Annuities	28%
Real Estate	0%
Alternative Investments	5%
Asset Mgmt. Fees	27%
Other	1%



Contact: www.sigmafincial.com
Jennifer Bacarella
734.663.1611

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
610	74.2	112,700	80	1:6	7,453.6

Specialization

Reps are assisted in developing comprehensive investment and financial plans tailored to clients' goals. This is realized by delivering advisors an ever-evolving platform that integrates complete financial planning, office administration, practice management, and extensive training.

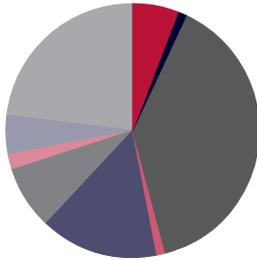
Compliance Support

Staff offers direct sale compliance reviews completed within an hour through E-Sale Submission System. Advertising approvals are completed within 5 business days. Branch office audits are conveniently scheduled. Numerous free offerings to obtain Firm Element CE. Compliance staff consists of licensed individuals.

49. J.P. Turner & Company

Product Distribution

Mutual Funds	6%
Fixed Annuities	1%
Individual Securities	39%
Insurance	1%
Variable Annuities	15%
Real Estate	8%
Alternative Investments	2%
Asset Mgmt. Fees	5%
Other	23%



Contact: www.jpturner.com
Al Pierantozzi
800.793.2675

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
545	70.1	140,000	89	1:6	4,000.0

Specialization

Strength lies in providing the support, guidance and development to allow the representatives to build their business their way. Brokerage, investment banking, alternative investments, managed products and insurance are offered as well as advisory services through their RIA, J.P. Turner & Company Capital Management.

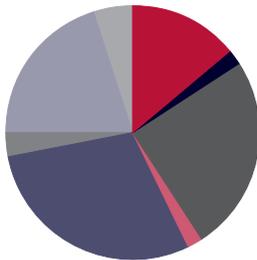
Compliance Support

Turn-key support service is offered and a compliance department that focuses on educating the rep base to help them build thriving, compliant businesses.

50. Summit Brokerage Services

Product Distribution

Mutual Funds	14%
Fixed Annuities	2%
Individual Securities	25%
Insurance	2%
Variable Annuities	29%
Real Estate	3%
Alternative Investments	0%
Asset Mgmt. Fees	20%
Other	5%



Contact: www.joinsummit.com
Vincent Chiera
800.354.5528

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
330	70.0	213,000	90	1:6	7,500.0

Specialization

Unparalleled service and ownership in the firm.

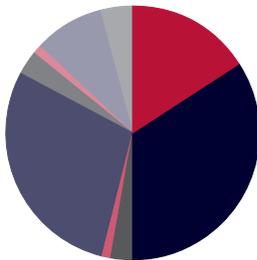
Compliance Support

The highest levels of compliance is offered along with a consultative and proactive approach to brokerage and advisory compliance. The practice satisfies regulatory requirements as well as protects their business against potential customer claims.

51. Questar Capital Corporation

Product Distribution

Mutual Funds	16%
Fixed Annuities	34%
Individual Securities	3%
Insurance	1%
Variable Annuities	29%
Real Estate	3%
Alternative Investments	1%
Asset Mgmt. Fees	9%
Other	4%



Contact: www.questarcapital.com
Alex Barned
888.446.5872

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
600	70.0	120,000	90	1:8	1,626.4

Specialization

Provides independent representatives the ideal balance of financial strength, platform and the ability to run their business, their way. QCC is a company of Allianz and is affiliated with Pimco, Allianz Global Investors, Fireman's Fund, and Oppenheimer Capital.

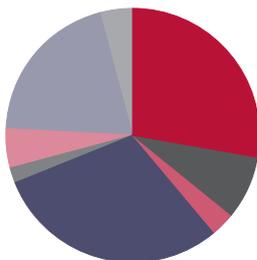
Compliance Support

Offers both internal and external marketing tools that are pre-approved by compliance to make the representative's job easier. Electronic submittal of marketing requests, paperwork, and on-line continuing education are inclusive with affiliation.

52. Investacorp

Product Distribution

Mutual Funds	28%
Fixed Annuities	0%
Individual Securities	8%
Insurance	3%
Variable Annuities	30%
Real Estate	2%
Alternative Investments	5%
Asset Mgmt. Fees	20%
Other	4%



Contact: www.investacorp.com
Brian Kovener
786.350.1884

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
454	66.7	147,000	85	1:6	7,910.0

Specialization

N/A

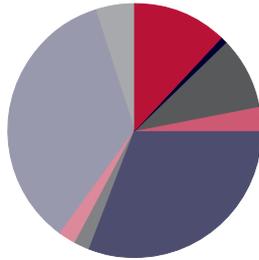
Compliance Support

Investalink is the proprietary and customized back-office and financial advisor workstation. Investalink allows for online account opening, consolidated statements for multiple clearing firms and fund families, compliance monitoring, commissions tracking, comprehensive client management, practice management and other features.

53. United Planners Financial Services

Product Distribution

Mutual Funds	12%
Fixed Annuities	1%
Individual Securities	9%
Insurance	3%
Variable Annuities	31%
Real Estate	2%
Alternative Investments	2%
Asset Mgmt. Fees	35%
Other	5%



Contact: www.JoinUnitedPlanners.com
Sheila Cuffari-Agasi
800.966.8737 ext 240

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
389	65.5	200,000	90	1:7	2,545.0

Specialization

Technology is among the most favored offering by advisors coupled with specialization in key areas such as retirement planning and highly dedicated individualized service.

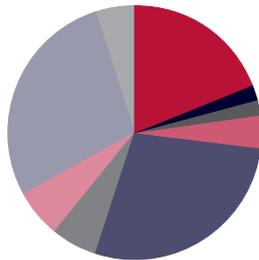
Compliance Support

Department ensures compliance with the various regulatory agencies and policies and procedures. Performs branch office audits, advertising review, surveillance, outside business activity review, the design and implementation of the continuing education program, handling of customer complaints, and the pre-hire review.

54. Independent Financial Group

Product Distribution

Mutual Funds	19%
Fixed Annuities	2%
Individual Securities	2%
Insurance	4%
Variable Annuities	28%
Real Estate	6%
Alternative Investments	6%
Asset Mgmt. Fees	28%
Other	5%



Contact: www.ifgsd.com
David Fischer
858.436.3180

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
435	62.4	143,500	90	1:10	6,785.0

Specialization

N/A

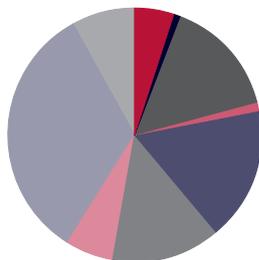
Compliance Support

N/A

55. Berthel Fisher & Company Financial Services

Product Distribution

Mutual Funds	5%
Fixed Annuities	1%
Individual Securities	15%
Insurance	1%
Variable Annuities	17%
Real Estate	14%
Alternative Investments	6%
Asset Mgmt. Fees	33%
Other	8%



Contact: www.berthel.com
Shelli Brady
800.356.5234

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
332	54.7	164,715	85	1:4	1,200.0

Specialization

Provides alternative investment options for client needs. The managed money platform provides a diverse group of custodians and access to hundreds of money managers who develop portfolio allocations and provide asset management services.

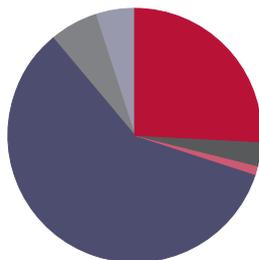
Compliance Support

Team supports reps and staff while keeping in compliance with the various regulatory authorities. Goals help to build businesses and provide practice management ideas and support.

56. The O.N. Equity Sales Company

Product Distribution

Mutual Funds	26%
Fixed Annuities	0%
Individual Securities	3%
Insurance	1%
Variable Annuities	59%
Real Estate	6%
Alternative Investments	0%
Asset Mgmt. Fees	5%
Other	0%



Contact: www.onesco1.com
Barbara Turner
513.794.6794

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
726	49.5	68,137	82	1:4.3	6,321.5

Specialization

Offers a low cost, unbiased, full service platform that provides a great fit for representatives to grow their business. Comprehensive products, competitive payouts, and customer focused support creates a unique level of independence and support for representatives.

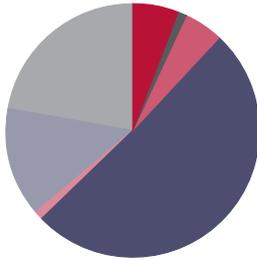
Compliance Support

Team provides assistance and guidance with OSJ and branch supervisory activity, regulatory training, 24-hour turnaround on advertising review, on-site audit assistance as well as guidance on outside business activity. Also provides easy access to Firm Element continuing education through web-based training.

57. Tower Square Securities (Part of the MetLife Broker-Dealer Group)

Product Distribution

Mutual Funds	6%
Fixed Annuities	0%
Individual Securities	1%
Insurance	5%
Variable Annuities	51%
Real Estate	0%
Alternative Investments	1%
Asset Mgmt. Fees	14%
Other	22%



Contact: www.towersquare.com
Craig Markham
800.842.3732

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
306	48.9	159,889	94	N/A	6,671.7

Specialization

Understands that business is about building relationships. Working collaboratively within the organization to ensure that partners and clients receive a high level of service is a core belief.

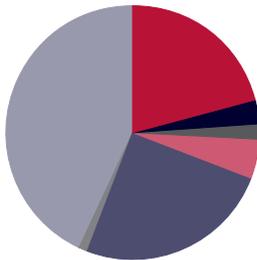
Compliance Support

A regional compliance model offers advertising and sales material review, investment advisory issues, sales practices, suitability, record keeping, branch office supervision, disclosure procedures, continuing education and compliance procedures.

58. PlanMember Securities Corporation

Product Distribution

Mutual Funds	21%
Fixed Annuities	3%
Individual Securities	2%
Insurance	5%
Variable Annuities	25%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	43%
Other	0%



Contact: www.JoinPlanMember.com
Alison Hansen
800.874.6910 ext 2556

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
372	48.7	117,360	90	1:4	2,281.5

Specialization

Offers a wide variety of retirement plan programs including a unique retirement income program designed specifically for retirees and pre-retirees. Clients enjoy access to a comprehensive investment and annuity platform and a unique four-step planning system.

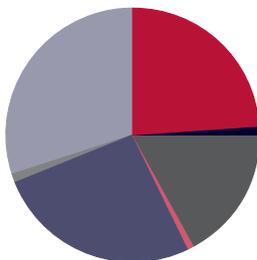
Compliance Support

Department provides a process for approval of account applications, marketing materials and other items, performing all principal reviews in-house with quick turn-around times. Many OSJ duties are performed internally, alleviating reps of these responsibilities.

59. The Investment Center

Product Distribution

Mutual Funds	24%
Fixed Annuities	1%
Individual Securities	17%
Insurance	1%
Variable Annuities	26%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	30%
Other	0%



Contact: www.investmentctr.com
James Zerweck
800.345.8041

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
281	48.0	170,830	90	1:13	5,200.0

Specialization

Provides its reps with cutting edge technology and a comprehensive suite of products and services to help them position as a complete financial advisor. This includes: a full menu of investment products, advisor managed fee-based platforms, access to a wide range third-party money managers and retirement plans that include open architecture 401k platforms.

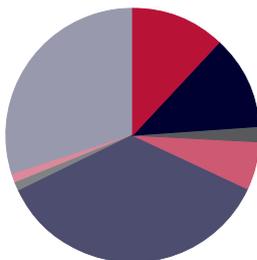
Compliance Support

Provides reps with a full-service team that keeps current with an ever changing regulatory environment. This allows reps to remain highly confident in their abilities to provide a wide group of investment products and services.

60. J.W. Cole Financial

Product Distribution

Mutual Funds	12%
Fixed Annuities	12%
Individual Securities	2%
Insurance	6%
Variable Annuities	36%
Real Estate	1%
Alternative Investments	1%
Asset Mgmt. Fees	30%
Other	0%



Contact: www.joinjw-cole.com
John Carlson
866.592.6531

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
275	46.9	170,418	90	1:10	4,967.6

Specialization

Specializes in associating with advisors of the highest quality and of upmost integrity, that work in a truly holistic planning environment to provide clients with best products and services available.

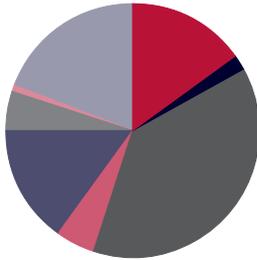
Compliance Support

Protects both the firm and its registered representatives from all the risks that exist in todays challenging environment.

61. Kovack Securities

Product Distribution

Mutual Funds	15%
Fixed Annuities	2%
Individual Securities	38%
Insurance	5%
Variable Annuities	15%
Real Estate	5%
Alternative Investments	1%
Asset Mgmt. Fees	19%
Other	0%



Contact: www.joinksi.com
Carlo A. Bidone
866.564.6574

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
287	35.9	124,590	90	1:7	3,720.0

Specialization

Specialization's include a variety of general securities with a primary focus on Advisory. The open product architecture and innovative fee-based programs, coupled with multiple clearing firms (National Financial Services and Pershing), provide advisors with the tools and flexibility to develop their own areas of specialization.

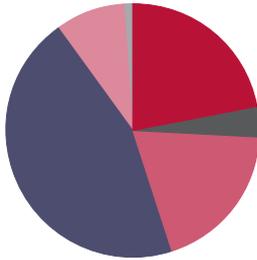
Compliance Support

N/A

62. Sammons Securities Company

Product Distribution

Mutual Funds	22%
Fixed Annuities	0%
Individual Securities	4%
Insurance	19%
Variable Annuities	45%
Real Estate	0%
Alternative Investments	9%
Asset Mgmt. Fees	0%
Other	1%



Contact: www.joinssc.com
Jim White
866.520.6869

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
462	35.0	75,803	82	1:4.7	N/A

Specialization

An independent full-service broker dealer, privately owned, not publically traded, with no Wall Street expectations or earnings pressure. Competitive compensation without proprietary requirements are offered along with a relationship-driven support experience.

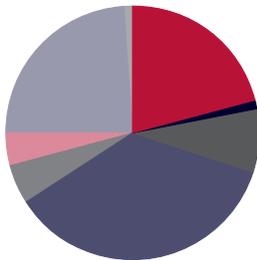
Compliance Support

Supports registered reps and practice pro-actively and responsibly. A fast, simplified process for advertising submission is offered. Office is in compliance with all requirements.

63. Crown Capital Securities

Product Distribution

Mutual Funds	21%
Fixed Annuities	1%
Individual Securities	8%
Insurance	0%
Variable Annuities	36%
Real Estate	5%
Alternative Investments	4%
Asset Mgmt. Fees	24%
Other	1%



Contact: www.crowncapitalsecurities.com
Darol K. Paulsen
800.803.8886

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
310	33.8	108,880	92	1:12.4	780.5

Specialization

A full service broker dealer specializing in meeting the individual financial goals and objectives of it's clients.

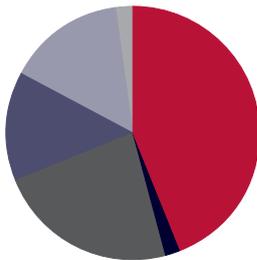
Compliance Support

Support and guidance to the sales force encourages them to be successful as independent, entrepreneurial minded reps while maintaining strict compliance with all applicable securities laws.

64. LaSalle St. Securities

Product Distribution

Mutual Funds	44%
Fixed Annuities	2%
Individual Securities	23%
Insurance	0%
Variable Annuities	14%
Real Estate	0%
Alternative Investments	0%
Asset Mgmt. Fees	15%
Other	2%



Contact: www.joinlasallest.com
Todd Morgan
800.777.7865 ext 0416

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
290	32.0	110,000	90	1:10	4,250.0

Specialization

The philosophy is simple, we work to make you succeed. The agility is enough to support a specific business model and resourceful enough to help serve a unique customer base.

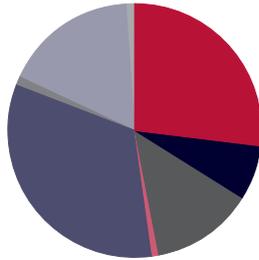
Compliance Support

Dedicated to providing timely assistance with any number of issues including: assistance with account reviews, OSJ supervisory activities, audits, sales practices issues, recording keeping requirements, marketing, and advertising.

65. Harbour Investments

Product Distribution

Mutual Funds	27%
Fixed Annuities	7%
Individual Securities	13%
Insurance	1%
Variable Annuities	33%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	17%
Other	1%



Contact: www.harbourinv.com
Carina Saunders
608.662.6100

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
192	27.9	145,000	90	9:1	4,800.0

Specialization

Established reps can take their businesses to the next level through training programs and sales and strategies teams. The rep base is diverse in many different specialties.

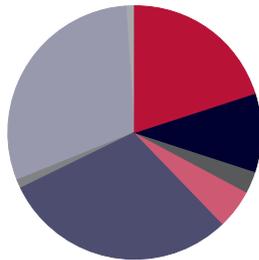
Compliance Support

Through electronic submissions, advertisements and sales literature is approved in 24 hours. Annual audits consist of not only reviewing books, but training staff to be more efficient and confident in programs.

66. cfd Investments

Product Distribution

Mutual Funds	20%
Fixed Annuities	10%
Individual Securities	3%
Insurance	5%
Variable Annuities	30%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	30%
Other	1%



Contact: www.joincfd.com
Brent Owens
800.745.7776

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
167	20.2	121,000	90	1:5.5	1,800.0

Specialization

The firm focuses on financial planning when serving clients. Product is only introduced after a client goes through the planning process or a modular plan.

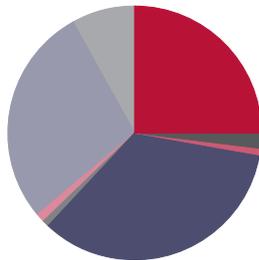
Compliance Support

Former FINRA and former state regulator are a part of the compliance team. Both offer expertise in helping advisers.

67. Wall Street Financial Group

Product Distribution

Mutual Funds	25%
Fixed Annuities	0%
Individual Securities	2%
Insurance	1%
Variable Annuities	34%
Real Estate	1%
Alternative Investments	1%
Asset Mgmt. Fees	28%
Other	8%



Contact: www.wsfg.com
Joe Richard
800.836.4652

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
152	18.6	122,629	90	1:8	2,394.0

Specialization

A comprehensive, non-proprietary product platform is offered which serves U.S. investors domestically and internationally. Commitment to U.S. citizens within and outside the U.S., has presented the opportunity to service clients with unique professions including athletes and entertainers.

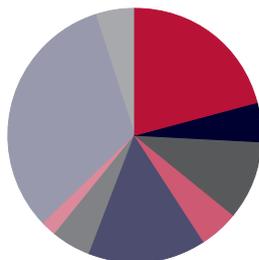
Compliance Support

The compliance team provides product training, sales supervision, and continuing education. Marketing is facilitated through compliance-friendly website providers and other marketing venues such as newsletters, articles, etc. An email monitoring system is provided for OSJ offices to streamline oversight.

68. Signal Securities

Product Distribution

Mutual Funds	21%
Fixed Annuities	5%
Individual Securities	10%
Insurance	5%
Variable Annuities	15%
Real Estate	5%
Alternative Investments	2%
Asset Mgmt. Fees	32%
Other	5%



Contact: www.signal securities.com
Jerry Singleton
817.877.4256 ext 202

Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
65	5.0	77,000	85	1:5	755.0

Specialization

Financial planning, portfolio asset allocation, and retirement/estate planning.

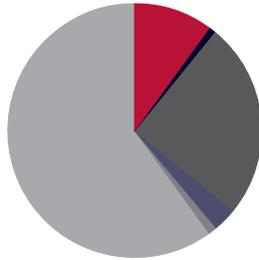
Compliance Support

Provides total access to compliance staff with 24 hr approval on advertising. Compliance is a culture of partnership with a fair minded approach to issues.

69. brokersXpress

Product Distribution

Mutual Funds	10%
Fixed Annuities	1%
Individual Securities	25%
Insurance	0%
Variable Annuities	3%
Real Estate	1%
Alternative Investments	0%
Asset Mgmt. Fees	0%
Other	60%



Number of producing reps 2011	Gross revenue (\$MM) 2011	Gross revenue per rep 2011	Payout percentage 2011	Employees to reps	AUM (\$MM) 2011
150	N/A	N/A	95	N/A	N/A

Specialization

Provides at no cost a 100% web-based platform which allows a rep to manage their business entirely online.

Compliance Support

Serving as the OSJ for reps and advisors in single or two person offices. Branch audits and consults are conducted with reps to assist in maintaining a compliant office structure.

Contact: www.brokersxpress.com
 Joel M Triemstra
 312.267.6730