



2010 INDEPENDENT BROKER-DEALER SURVEY

We rank B-Ds by gross revenue and provide a snapshot of their business.

Compiled by Sherri Scordo

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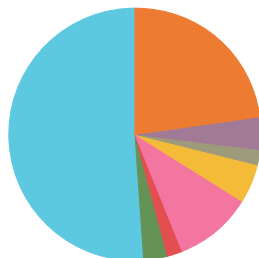
**financial
group**

FA's 2010 Independent Broker-Dealer Ranking

1. Ameriprise Financial*

Product Distribution

Mutual Funds	23%
Fixed Annuities	4%
Individual Securities	2%
Insurance	5%
Variable Annuities	10%
Real Estate	2%
Alternative Investments	3%
Other	51%



Contact: www.joinameriprise.com
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
10,103	\$7,800.0	\$267,000	91%	2,400	\$269,000.0

Tech Support

Training is offered. Staff communicates to field regarding best use of tools, capabilities, systems to support the practice and streamline business. Annuities desk gives individualized support on per-client basis. Converting to Thompson One platform.

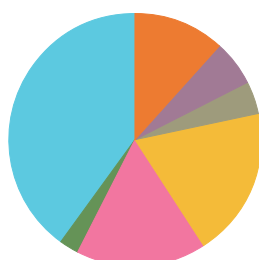
Compliance Support

Marketing materials are available on the website which include best practices, product snapshots, money laundering training, privacy policies and complaint procedures. Monthly compliance newsletter is also provided.

2. LPL Financial

Product Distribution

Mutual Funds	14%
Fixed Annuities	7%
Individual Securities	5%
Insurance	3%
Variable Annuities	20%
Real Estate	0%
Alternative Investments	3%
Other	48%



Contact: www.joinlpl.com
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
11,214	\$2,567.7	\$228,969	87%	2,200	\$257,704.4

Tech Support

Business consulting, marketing and training programs are provided. LPL's focus is on maximizing advisors' bottom line returns while increasing top-line revenues.

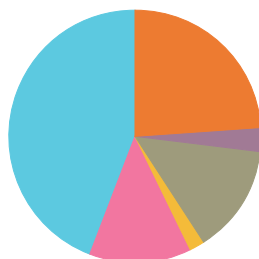
Compliance Support

Offers a platform of compliance technology and services designed to serve as a business partner to our advisors. The platform works closely with advisors and acts proactively on their behalf so their practices can run at their best.

3. Raymond James Financial Services

Product Distribution

Mutual Funds	24%
Fixed Annuities	3%
Individual Securities	14%
Insurance	2%
Variable Annuities	13%
Real Estate	0%
Alternative Investments	0%
Other	44%



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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
3,261	\$859.9	\$267,479	89%	2,338	\$123,082.7

Tech Support

A dedicated team assists advisors with on-board transition and on-going technical support. Practice Intelligence is a unique proprietary Raymond James website that provides tools and resources designed to help advisors conduct business efficiently. Education and business development programs are also offered both in person and online.

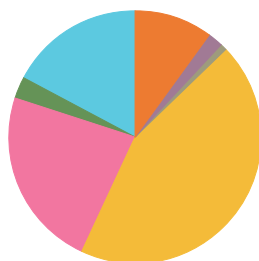
Compliance Support

Offers online and onsite support to branches.

4. Lincoln Financial Network

Product Distribution

Mutual Funds	10%
Fixed Annuities	2%
Individual Securities	1%
Insurance	44%
Variable Annuities	23%
Real Estate	0%
Alternative Investments	3%
Other	17%



Contact: www.joinlfn.com
 Chris Flint
 JoinLNFC@LFG.com

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
7,682	\$738.0	N/A	52-92%	525	\$12,187.6

Tech Support

Tech support includes financial planning tools, investment solutions, planning office automation and technical services. Practice management offerings include: strategic business planning; planner staff recruiting; management tools; client service resources; operating solutions; and practice succession and continuity planning.

Compliance Support

A team of compliance professionals supports various practice management models. Provides on-line tools and advice as well as surveillance functions, marketing and e-mail review, branch inspections, complaint management, outside business review, advisory business support, and other required functions.

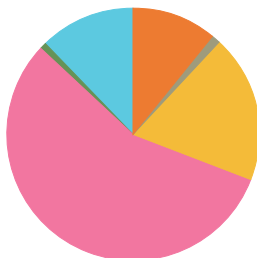
*May include revenue not generated by reps.

FA's 2010 Independent Broker-Dealer Ranking

5. AXA Advisors

Product Distribution

Mutual Funds	11%
Fixed Annuities	0%
Individual Securities	1%
Insurance	19%
Variable Annuities	56%
Real Estate	0%
Alternative Investments	1%
Other	12%



Contact: www.AXA-Equitable.com
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
5,309	\$490.6	\$83,393	50-80%	47	\$21,365.0

Tech Support

Utilizes the Web-based and client relationship management platforms through axa-equitable.com. AXA Advisors provide integrated and flexible technology solutions to support the "anytime/anywhere" efficiency of our retail distribution network, practice management and enhanced client support and services.

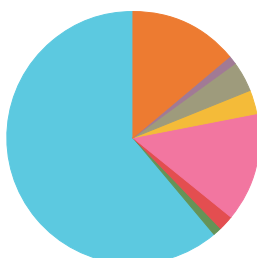
Compliance Support

Each supervisory branch has a registered principal dedicated to compliance functions. Financial Professionals are also supported by a professional, centralized corporate compliance office that provides compliance advice and communications, conducts surveillance and exams, and manages regulatory matters.

6. Commonwealth Financial Network

Product Distribution

Mutual Funds	14%
Fixed Annuities	1%
Individual Securities	4%
Insurance	3%
Variable Annuities	14%
Real Estate	2%
Alternative Investments	1%
Other	61%



Contact: www.commonwealth.com
 Andrew Daniels
 adaniels@commonwealth.com • 866.462.3638

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,314	\$488.5	\$317,748	95%	435	\$51,520.0

Tech Support

Client360[®] is a Web-based system for portfolio, document imaging, contact, and wealth management. It offers a view of each client's financial picture for advisors and staff in providing them with an advantage to help move their business forward.

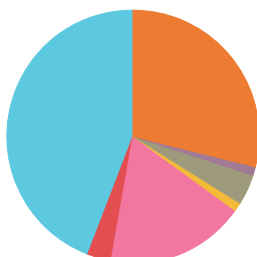
Compliance Support

Focus is on helping advisors achieve goals as opposed to dictating rules.

7. Securities America

Product Distribution

Mutual Funds	29%
Fixed Annuities	1%
Individual Securities	4%
Insurance	1%
Variable Annuities	18%
Real Estate	3%
Alternative Investments	0%
Other	44%



Contact: www.joinSAI.com
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,933	\$412.1	\$213,214	95%	412	\$53,000.0

Tech Support

Integrates the third-party and internally built solutions, resulting in seamless forms population, digital account documentation and image storage. NextLevel practice-building coaching program combines the business consultations, coaching, fee-based conversion services and research from our \$1 Million Advisor survey.

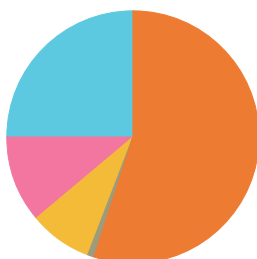
Compliance Support

Compliance technology system helps advisors fulfill their regulatory obligations as efficiently as possible. Automated systems are augmented by specialized teams of professionals who understand the nuances of compliance for the independent model.

8. Northwestern Mutual

Product Distribution

Mutual Funds	55%
Fixed Annuities	0%
Individual Securities	1%
Insurance	8%
Variable Annuities	11%
Real Estate	0%
Alternative Investments	0%
Other	25%



Contact: www.northwesternmutual.com
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
5,752	\$378.6	\$65,827	65%	202	\$61,098.8

Tech Support

The technology platform includes proprietary financial security planning software, portfolio analysis systems, web-based trading and performance reporting, and proposal generation and research tools, all at a subsidized cost. Provides practice support services including product and portfolio specialists.

Compliance Support

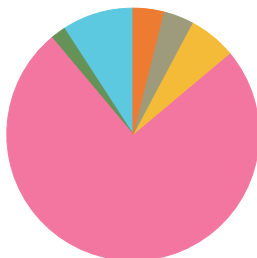
Supports reps through the review and filing of marketing materials, maintenance and support of compliance manuals and supervisory procedures, placement of an errors and omissions insurance program, and field inspections in order to provide guidance and support in maintaining required books and records.

FA's 2010 Independent Broker-Dealer Ranking

9. MetLife Securities*

Product Distribution

Mutual Funds	4%
Fixed Annuities	0%
Individual Securities	4%
Insurance	6%
Variable Annuities	75%
Real Estate	0%
Alternative Investments	2%
Other	9%



Contact: www.metlife.com
 Craig Markham
 cmarkham@metlife.com • 314.525.9470

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
5,847	\$358.3	\$61,285	N/A	6,383	\$3,666.3

Tech Support

Provides technology that effectively manages and develops a practice, provides needs analysis, client presentations, client management and product research. Offers practice development programs that focus on 5 essential areas: people, process, marketing, knowledge and technology.

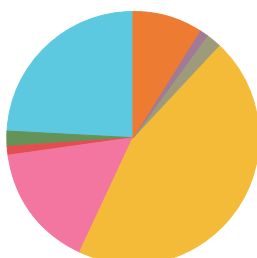
Compliance Support

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

10. NFP Securities

Product Distribution

Mutual Funds	9%
Fixed Annuities	1%
Individual Securities	2%
Insurance	45%
Variable Annuities	16%
Real Estate	1%
Alternative Investments	2%
Other	24%



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 kjones@nfp.com • 512.697.6162

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,432	\$325.9	\$227,563	93%	170	\$38,072.5

Tech Support

Single-touch workstation, AdvisorComplete, integrates RIA, brokerage and direct business with an advisor-designed dashboard to analyze business and identify growth opportunities. Experts help navigate its open architecture platform, tailor solutions to fit advisors' needs and provide comprehensive training.

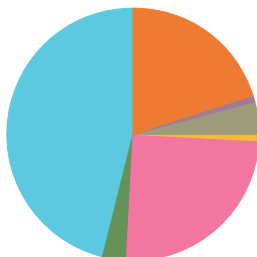
Compliance Support

Dedicated compliance professionals that assist producers in growing their brokerage and investment advisory business within the current regulatory environment. Compliance professional services include advertising and communication review, processing FINRA and state licensing and registration, and providing online compliance training.

11. Royal Alliance Associates

Product Distribution

Mutual Funds	20%
Fixed Annuities	1%
Individual Securities	4%
Insurance	1%
Variable Annuities	25%
Real Estate	0%
Alternative Investments	3%
Other	46%



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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,549	\$317.5	\$204,943	90-95%	207	\$41,327.0

Tech Support

Offers tech platform along with a number of tools to help advisors run a more efficient business. These tools include paperless document management and an e-forms library, and advisor coaching programs with a demonstrated, proven history of increasing both productivity and personal production.

Compliance Support

Offers regulatory services which include branch inspections, an AML program, assistance with regulatory inquiries, examinations, and customer grievances, and review of advertising materials. Additionally, electronic compliance solutions for many required certifications and an electronic transaction review system are offered.

12. Financial Network Investment Corporation

Product Distribution

Mutual Funds	27%
Fixed Annuities	5%
Individual Securities	4%
Insurance	13%
Variable Annuities	15%
Real Estate	0%
Alternative Investments	0%
Other	36%



Contact: www.financialnetwork.com
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 ChiaraC@financialnetwork.com • 310.257.7765

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
2,002	\$309.8	\$154,729	91%	219	\$39,294.0

Tech Support

Internet-based workstation with integrated client data, planning tools, and trade execution. Practice management division conducts business assessments, provides internal consulting, facilitates peer community groups and matches practices with external coaching programs.

Compliance Support

Provides advisors with business-minded guidance. Staff is involved in monitoring the regulatory environment, examining proposed rule changes and advocating best practices in compliance and risk management.

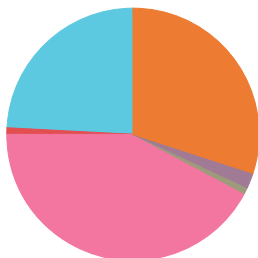
*Part of the MetLife Broker-Dealer Group

FA's 2010 Independent Broker-Dealer Ranking

13. MML Investors Services

Product Distribution

Mutual Funds	30%
Fixed Annuities	2%
Individual Securities	1%
Insurance	0%
Variable Annuities	42%
Real Estate	1%
Alternative Investments	0%
Other	24%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
4,458	\$301.4	\$67,618	84%	218	\$31,000.0

Tech Support

Offers professional development, continuing education and conferences.

Compliance Support

Provides producer compliance manual, advertising review and consulting, and compliance training.

Contact: www.MassMutual.com

Bill Monroe

bmonroe@massmutual.com • 413.744.1730

14. John Hancock Financial Network

Product Distribution

Mutual Funds	15%
Fixed Annuities	9%
Individual Securities	1%
Insurance	29%
Variable Annuities	31%
Real Estate	0%
Alternative Investments	0%
Other	15%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,896	\$287.9	\$151,855	83%	175	\$8,393.7

Tech Support

Offers access to technology, as well as many training and coaching opportunities conferences throughout the year. Build4Success, an equity and succession platform provides financial reps with assistance in the valuation, growth and sale of their practices. The platform offers comprehensive equity and succession resources, access to a new investment advisory and insurance-based third-party valuation model, and planning tools.

Compliance Support

An educated staff assists to conduct field exams, review advertising and investigate customer complaints and regulatory inquiries.

Contact: www.jhnetwork.com

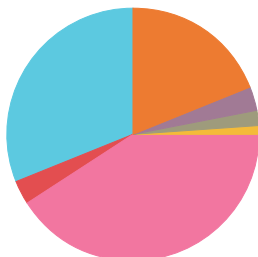
Jake Clark

jclark@jhancock.com • 617.572.6524

15. National Planning Corporation

Product Distribution

Mutual Funds	19%
Fixed Annuities	3%
Individual Securities	2%
Insurance	1%
Variable Annuities	41%
Real Estate	3%
Alternative Investments	0%
Other	31%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,515	\$258.2	\$170,437	90-95%	173	\$4,498.9

Tech Support

Offers customized consulting on practice management including planning, workflow, staffing, marketing, and more. Business support unit provides tech support, and weekly trainings are held for EOE, advisory and brokerage technology. Provides on-site branch set-up and NPC University training for administrative professionals.

Compliance Support

Department is comprised of the advertising review, sales supervision, surveillance, licensing and registration, dispute resolution, audit and examination, and investment adviser compliance units. Each works directly with affiliated reps to ensure compliance with FINRA, SEC and state rules and regulations.

Contact: www.joinpc.com

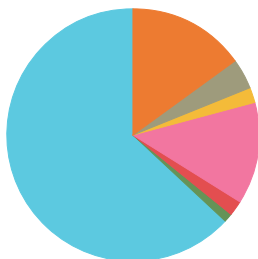
Scott Romine

scott.romine@natplan.com • 800.881.7174

16. Cambridge Investment Research

Product Distribution

Mutual Funds	15%
Fixed Annuities	0%
Individual Securities	4%
Insurance	2%
Variable Annuities	13%
Real Estate	2%
Alternative Investments	1%
Other	63%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,604	\$249.5	\$157,834	91%	345	\$32,700.0

Tech Support

Provides financial advisors commitment to providing practical business development and consultative resources through succession planning, marketing solutions, coaching and mentoring, and technology consulting.

Compliance Support

Guidance is consultative to help identify the options that will keep practices compliant.

Contact: www.joincambridge.com

Kyle Selberg

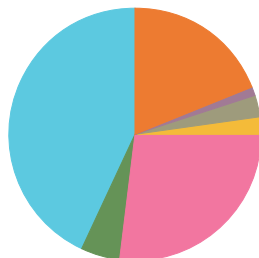
kyle.selberg@cir2.com • 800.777.6080

FA's 2010 Independent Broker-Dealer Ranking

17. FSC Securities Corporation

Product Distribution

Mutual Funds	19%
Fixed Annuities	1%
Individual Securities	3%
Insurance	2%
Variable Annuities	27%
Real Estate	0%
Alternative Investments	5%
Other	43%



Contact: www.joinfsc.com
 Josh Hayes
 JHayes@FSCorp.com • 800.547.2382 ext. 7495

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,064	\$229.1	\$215,296	90-95%	157	\$30,543.0

Tech Support

Advisor Office Automation Suite transforms account management into a paperless process with electronic documentation, signature and storage capabilities. Business-building resources include an advisor marketing center of free client communications and marketing materials, a succession planning suite featuring two programs, and a "Toolbox" of discounted products and services from our business partners.

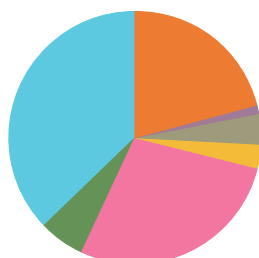
Compliance Support

Online transaction review and approval tools integrated into our account management systems, consultation on advertising materials and assistance with regulatory inquiries, examinations, and customer grievances.

18. SagePoint Financial

Product Distribution

Mutual Funds	21%
Fixed Annuities	1%
Individual Securities	4%
Insurance	3%
Variable Annuities	28%
Real Estate	0%
Alternative Investments	6%
Other	37%



Contact: www.sagepointfinancial.com
 Jeff Auld
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,554	\$227.3	\$146,244	90-95%	242	\$25,493.0

Tech Support

Offers tech platform along with a number of tools to help our advisors run a more efficient business. These tools include paperless document management and an e-forms library, and advisor coaching programs with a demonstrated, proven history of increasing both productivity and personal production.

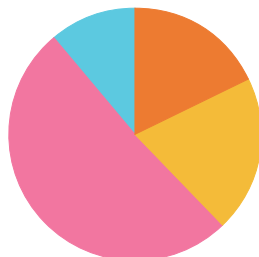
Compliance Support

Offers regulatory services which include branch inspections, an AML program, assistance with regulatory inquiries, examinations, and customer grievances, and review of advertising materials. Additionally, electronic compliance solutions for many required certifications and an electronic transaction review system are offered.

19. Woodbury Financial Services

Product Distribution

Mutual Funds	18%
Fixed Annuities	0%
Individual Securities	0%
Insurance	20%
Variable Annuities	51%
Real Estate	0%
Alternative Investments	0%
Other	11%



Contact: www.woodburyfinancial.com
 Shaun Clasby
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Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,700	\$223.2	\$131,315	90%	224	\$20,604.9

Tech Support

A range of technology solutions including CRM, portfolio construction, financial planning, Monte Carlo simulations, and compliance tools are offered. Also provided is field technology training. Makes available a full service sales support desk, advanced sales attorneys and marketing support.

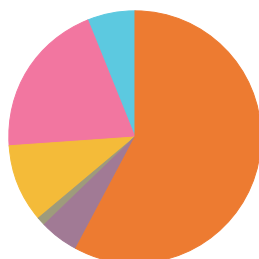
Compliance Support

All OSJ functions, including suitability review, correspondence review and personalized advertising review, are centralized at the home office. Tools are provided to keep our reps informed about industry rules and firm procedures through training programs, online procedures manual and weekly emails.

20. Waddell & Reed

Product Distribution

Mutual Funds	58%
Fixed Annuities	5%
Individual Securities	1%
Insurance	10%
Variable Annuities	20%
Real Estate	0%
Alternative Investments	0%
Other	6%



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 Todd Esh
 Tesh@waddell.com • 913.236.1403

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
2,235	\$218.1	\$98,040	50-85%	299	\$29,474.0

Tech Support

Offers marketing programs to experienced subject matter experts and real-world learning resources which are supported by an advisor-directed technology suite integrated across every department in the home office.

Compliance Support

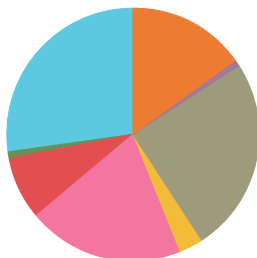
Offers protection for advisor's practice and ensures that all applicable FINRA, SEC and state regulations, as well as internal policies, are followed. Field office examiners conduct on-site audits, assist with customer complaints and review custom marketing materials.

FA's 2010 Independent Broker-Dealer Ranking

21. First Allied Securities

Product Distribution

Mutual Funds	15%
Fixed Annuities	1%
Individual Securities	25%
Insurance	3%
Variable Annuities	20%
Real Estate	8%
Alternative Investments	1%
Other	27%



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 Matthew Bassuk
 mbassuk@firstallied.com • 800.336.8842

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
663	\$209.1	\$315,321	87%	231	\$20,099.3

Tech Support

Business Strategies Group helps advisors develop a foundation for success, enhance productivity and drive growth. NGU is an exclusive training program delivered by financial professionals that helps advisors grow their business. The Advisor Marketing System is a Web-based application that allows advisors to customize and deploy professional marketing communications to clients and prospects.

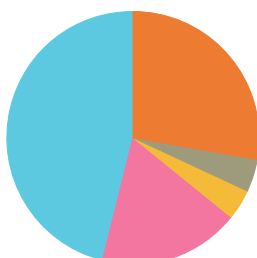
Compliance Support

Assists advisors in operating and maintaining their offices in accordance with federal and state regulations. The department is fully staffed with personnel to assist advisors with issues.

22. H.D. Vest Financial Services

Product Distribution

Mutual Funds	28%
Fixed Annuities	0%
Individual Securities	4%
Insurance	4%
Variable Annuities	18%
Real Estate	0%
Alternative Investments	0%
Other	46%



Contact: www.hdvest.com
 Susan Patrick
 pr@hdvest.com • 972.870.6000

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
5,175	\$207.6	\$31,476	50-90%	280	\$25,780.2

Tech Support

Invests in technology to help advisors manage their practices efficiently. The software support department assists with questions.

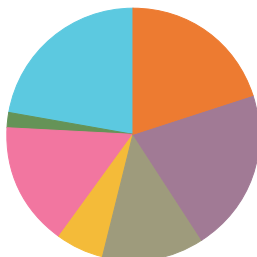
Compliance Support

Training is provided. An officer is assigned to each advisor and visits on a regular basis. Advisors attend annual compliance training and receive instruction on setting up the required client transaction files.

23. UVEST

Product Distribution

Mutual Funds	20%
Fixed Annuities	21%
Individual Securities	13%
Insurance	6%
Variable Annuities	16%
Real Estate	0%
Alternative Investments	2%
Other	22%



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 joseph.kuo@lpl.com • 704.329.2197

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
736	\$195.2	\$265,233	81%	141	\$21,715.9

Tech Support

Business consulting, marketing and training programs are provided. LPL's focus is on maximizing advisors' bottom line returns while increasing top-line revenues.

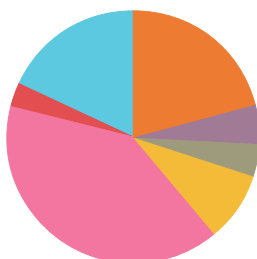
Compliance Support

Offers a platform of compliance technology and services designed to serve as a business partner to our advisors. The platform works closely with advisors and acts proactively on their behalf so their practices can run at their best.

24. ING Financial Partners

Product Distribution

Mutual Funds	21%
Fixed Annuities	5%
Individual Securities	4%
Insurance	9%
Variable Annuities	40%
Real Estate	3%
Alternative Investments	0%
Other	18%



Contact: www.INGFinancialPartners.com
 Bonnie Reed
 bonnie.reed@us.ing.com • 515.698.6705

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,869	\$189.6	\$101,434	91%	61	\$20,650.0

Tech Support

Provided is SmartWorks, a suite of financial planning tools, client data, and paperless office capabilities. Also provided is back-office support from a resource center team, a transition team to assist with the transfer process, and a training and education program.

Compliance Support

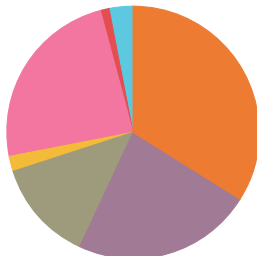
Reps rely on their field OSJ Manager for field supervision, specialized product support, practice management, and business development. The home office delivers centralized trade review of variable and securities products, advertising review, comprehensive training and continuing education.

FA's 2010 Independent Broker-Dealer Ranking

25. PRIMEVEST Financial Services

Product Distribution

Mutual Funds	34%
Fixed Annuities	23%
Individual Securities	13%
Insurance	2%
Variable Annuities	24%
Real Estate	1%
Alternative Investments	0%
Other	3%



Contact: www.primevest.com
 Sean Casey
 sean.casey@primevest.net • 800.245.0467 ext. 64005

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,226	\$183.5	\$150,000	N/A	244	\$21,383.0

Tech Support

Offers integrated technology resources with the "team approach".

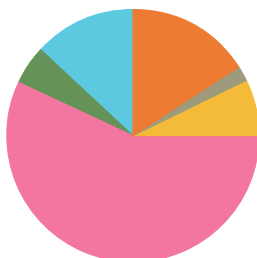
Compliance Support

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

26. New England Securities*

Product Distribution

Mutual Funds	16%
Fixed Annuities	0%
Individual Securities	2%
Insurance	7%
Variable Annuities	57%
Real Estate	0%
Alternative Investments	5%
Other	13%



Contact: www.nef.com
 Craig Markham
 cmarkham@metlife.com • 314.525.9470

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,909	\$181.1	\$94,858	N/A	2,232	\$25,124.7

Tech Support

Technology to effectively manage and develop a practice, provide needs analysis and client presentations, and provide client management and product research are offered. Also offers practice development programs that focus on five essential areas: people, process, marketing, knowledge and technology.

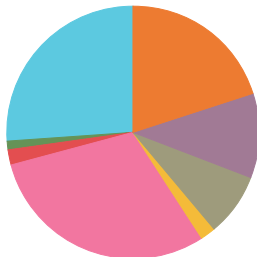
Compliance Support

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

27. INVEST Financial Corporation

Product Distribution

Mutual Funds	20%
Fixed Annuities	11%
Individual Securities	8%
Insurance	2%
Variable Annuities	30%
Real Estate	2%
Alternative Investments	1%
Other	26%



Contact: www.investfinancial.com
 Business Development Team
 recruiting@investfinancial.com • 800.245.4732

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,022	\$175.1	\$171,325	90%	167	\$2,170.2

Tech Support

Tech platform allows reps to manage their client relationships in a cost effective manner with e-signature capability, an electronic filing cabinet and an imaging system that creates a paper-free office. AdvisorPath practice management platform offers tools and resources to help reps assess, plan, grow, manage, and protect their business.

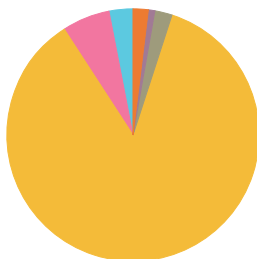
Compliance Support

Offers a comprehensive business continuity plan, regular communications to the field, quick turnaround on advertising and sales literature review, annual branch exams, Web-based continuing education, and online compliance manuals and guides.

28. M Holdings Securities

Product Distribution

Mutual Funds	2%
Fixed Annuities	1%
Individual Securities	2%
Insurance	86%
Variable Annuities	6%
Real Estate	0%
Alternative Investments	0%
Other	3%



Contact: www.mfin.com
 Connie Morrison
 connie.morrison@mfin.com • 503.414.7400

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
442	\$130.3	\$294,695	96%	54	\$19,545.4

Tech Support

Provides support for software and hardware requirements, website development, infrastructure planning, technical solutions research, data aggregation and web-based on-demand commission reporting and payment program.

Compliance Support

Consultative compliance team works with reps to support best practices and business growth within industry regulations. Provides field communications, educational webcasts, web-based CE program with tracking functionality, web-based compliance manuals, and timely advertising and sales literature review.

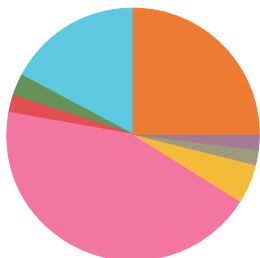
*Part of the MetLife Broker-Dealer Group

FA's 2010 Independent Broker-Dealer Ranking

29. Transamerica Financial Advisors

Product Distribution

Mutual Funds	25%
Fixed Annuities	2%
Individual Securities	2%
Insurance	5%
Variable Annuities	44%
Real Estate	2%
Alternative Investments	3%
Other	17%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,432	\$127.0	\$88,000	90%	135	\$17,800.0

Tech Support
N/A

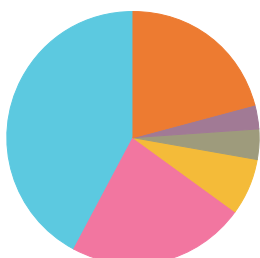
Compliance Support
N/A

Contact: www.tfa.transamerica.com
Tiffany Taylor
ttaylor@aegonusa.com • 800.742.9984

30. Multi-Financial Securities Corporation

Product Distribution

Mutual Funds	21%
Fixed Annuities	3%
Individual Securities	4%
Insurance	7%
Variable Annuities	23%
Real Estate	0%
Alternative Investments	0%
Other	42%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
779	\$126.2	\$161,938	89%	124	\$14,649.0

Tech Support
The SmartWorks platform provides assistance with moving client data through a suite of service, planning and intelligence tools backed by live and online support. Business building and networking events are also available.

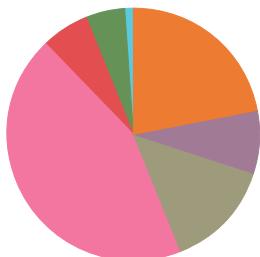
Compliance Support
Staff partners with reps to monitor the regulatory environment and rule changes, as well as promote best practices in compliance and risk management. Offers nationwide meetings, newsletters, compliance alerts, and proprietary CE program.

Contact: www.multifinancial.com
Kevin Starkey
Kevin.Starkey@multifinancial.com • 303.860.2335

31. NEXT Financial Group

Product Distribution

Mutual Funds	22%
Fixed Annuities	8%
Individual Securities	14%
Insurance	0%
Variable Annuities	44%
Real Estate	6%
Alternative Investments	5%
Other	1%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,027	\$123.6	\$120,340	89%	128	\$11,351.8

Tech Support
Assists reps to grow their revenue through marketing and business development needs. Services include client appreciation events, seminar series and branding campaigns. Also offers full service IT support to address all aspects of their technology needs.

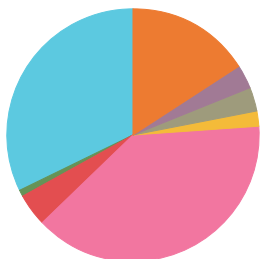
Compliance Support
Provides friendly consultation to address all matters. Delivers services in a professional and educational way. NEXT has in-house counsel available to advise reps, in addition to a full-service compliance support.

Contact: www.nextfinancial.com
Barry Knight
bknight@nextfinancial.com • 877.876.6398

32. SII Investments

Product Distribution

Mutual Funds	16%
Fixed Annuities	3%
Individual Securities	3%
Insurance	2%
Variable Annuities	39%
Real Estate	4%
Alternative Investments	1%
Other	32%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
518	\$116.8	\$225,393	90-95%	68	\$2,243.7

Tech Support
Offers electronic order entry (EOE) with e-signature, client reporting, automatic compliance checks, and paperless transaction capabilities. Reps utilize financial planning software, a downloadable marketing library, and SII University for a wide range of training needs.

Compliance Support
SII's EOE technology automates compliance checks, disclosures, and blotters at a transactional level. The due diligence team maintains approved product lists. Investment review zones provide personalized service while a separate investment advisory compliance department focuses on the unique aspects of IA suitability.

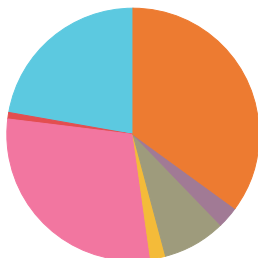
Contact: www.siionline.com
Mike Kitzman
mike.kitzman@siionline.com • 800.426.5975

FA's 2010 Independent Broker-Dealer Ranking

33. Cadaret, Grant & Co.

Product Distribution

Mutual Funds	35%
Fixed Annuities	3%
Individual Securities	8%
Insurance	2%
Variable Annuities	29%
Real Estate	1%
Alternative Investments	0%
Other	22%



Contact: www.cadaretgrant.com
 Peter Grifo
 pgrifo@cadaretgrant.com • 800.288.8601

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
801	\$109.2	\$109,023	89	111	\$1,386.5

Tech Support

Tech applications, software platforms, and customized technology solutions that provide advances with accessible, user-friendly interfaces. Offers one-on-one support including on-site tech evaluations, demonstrations, and training. Private reps Web site offers one-touch access to every application 24/7.

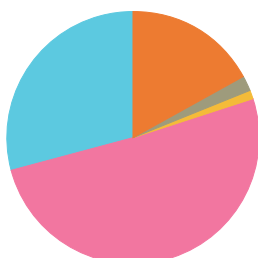
Compliance Support

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

34. Park Avenue Securities

Product Distribution

Mutual Funds	17%
Fixed Annuities	0%
Individual Securities	2%
Insurance	1%
Variable Annuities	51%
Real Estate	0%
Alternative Investments	0%
Other	29%



Contact: www.guardianlife.com
 Mark A. Silberman
 Mark_Silberman@glic.com • 212.919.3472

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
2,259	\$101.8	\$45,060	35-86%	190	\$11,766.9

Tech Support

Transition assistance is offered to newly formed agencies. Registered investment advisors are given access to sales desk (wholesalers). Offices include investment specialists that work locally on cross selling and practice development opportunities.

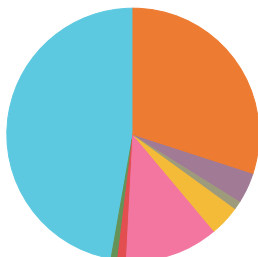
Compliance Support

Offers comprehensive compliance support 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.

35. Genworth Financial Investment Services

Product Distribution

Mutual Funds	30%
Fixed Annuities	4%
Individual Securities	1%
Insurance	4%
Variable Annuities	12%
Real Estate	1%
Alternative Investments	1%
Other	47%



Contact: www.genworthfinancialsecurities.com
 Michael Abramowicz
 Michael.Abramowicz@genworth.com • 847.330.7961

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,883	\$95.5	\$50,717	72%	100	\$13,447.9

Tech Support

Interactive technology solutions are offered in adopting a holistic wealth management model, encompassing accumulation, retirement income, and lifestyle preservation strategies.

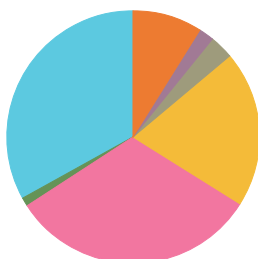
Compliance Support

Full support is provided and includes assisting with branch exam preparation and annual compliance training. Office setup, registration and licensing is offered.

36. Walnut Street Securities*

Product Distribution

Mutual Funds	9%
Fixed Annuities	2%
Individual Securities	3%
Insurance	20%
Variable Annuities	32%
Real Estate	0%
Alternative Investments	1%
Other	33%



Contact: www.walnutstreet.com
 Craig Markham
 cmarkham@metlife.com • 314.525.9470

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
701	\$94.8	\$129,619	N/A	731	\$15,475.2

Tech Support

Innovative technology that effectively manages and develops a practice, provides needs analysis, client presentations, client management and product research. Offers practice development programs that focus on 5 essential areas: people, process, marketing, knowledge, and technology.

Compliance Support

Regional compliance model ensures that all reps have the support and guidance needed to conduct business. This includes advertising and sales material review, investment advisory issues and sales practices. It covers such areas as suitability, record keeping, branch office supervision, disclosure procedures, and general questions.

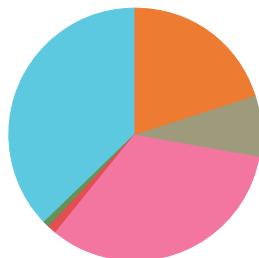
*Part of the MetLife Broker-Dealer Group

FA's 2010 Independent Broker-Dealer Ranking

37. Ameritas Investment Corporation

Product Distribution

Mutual Funds	20%
Fixed Annuities	0%
Individual Securities	8%
Insurance	0%
Variable Annuities	33%
Real Estate	1%
Alternative Investments	1%
Other	37%



Contact: www.aicinvest.com
 Connie Grosser
 cgrosser@ameritas.com • 513.595.2122

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,429	\$93.3	\$65,291	82%	130	\$11,959.7

Tech Support

Marketing programs provide client segmentation and service models, branding, communication and prospecting. Business development offers practice profitability and analysis, business planning, marketing planning and coaching, training, recruiting, and websites.

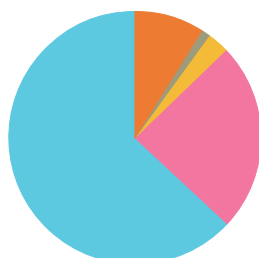
Compliance Support

Provides compliance support for all three main lines of business which are broker-dealer, investment advisory and capital markets. The broker-dealer employs 17 full-time compliance professionals, in addition to a number of other home office personnel that hold supervisory licenses and are responsible for transaction suitability review.

38. Securian Financial Services

Product Distribution

Mutual Funds	9%
Fixed Annuities	0%
Individual Securities	1%
Insurance	3%
Variable Annuities	24%
Real Estate	0%
Alternative Investments	0%
Other	63%



Contact: www.securianfinancial.com
 Alex Kim
 alex.kim@securian.com • 651.665.6304

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
1,360	\$88.8	\$65,305	87%	149	\$11,281.7

Tech Support

Uses both an online assessment and a predictive analytics tools to aid in consulting advisors on their practice, identifying focus areas, and actionable next steps to drive the practice to the next level.

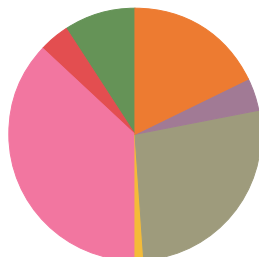
Compliance Support

Provides compliance support for all three main lines of business which are broker-dealer, investment advisory and capital markets. The broker-dealer employs 17 full-time compliance professionals, in addition to a number of other home office personnel that hold supervisory licenses and are responsible for transaction suitability review.

39. Investors Capital Corporation

Product Distribution

Mutual Funds	18%
Fixed Annuities	4%
Individual Securities	27%
Insurance	1%
Variable Annuities	37%
Real Estate	4%
Alternative Investments	9%
Other	0%



Contact: www.investorscapital.com
 Robert Foney
 RFoney@Investorscapital.com • 781.477.4814

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
577	\$75.9	\$132,000	92%	77	\$975.0

Tech Support

Provides access to business development experts, how-to-sell seminars, succession and acquisition planning, mentoring programs, networking groups, branding expertise, efficiency and client service training, HR education, quarterly symposiums, assistant training, and women's conferences.

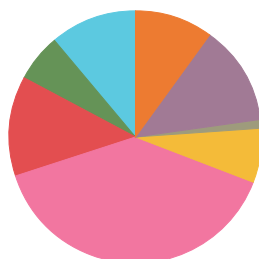
Compliance Support

Full compliance support for sale of securities is offered. Services include compliance support for state, federal and SRO rules and regulations, branch office examinations and best practices, trade surveillance and reporting, advertising approval and regulatory review, continuing education assistance and investment advisory services compliance.

40. Centaurus Financial

Product Distribution

Mutual Funds	10%
Fixed Annuities	13%
Individual Securities	1%
Insurance	7%
Variable Annuities	39%
Real Estate	13%
Alternative Investments	6%
Other	11%



Contact: www.centaurusfinancial.com
 Kathy Swindell
 kswindell@cfiemail.com • 714.456.1790

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
602	\$73.8	\$116,283	90%	50	\$798.9

Tech Support

Offers training via Quantum Leap Workshops that use professional trainers and successful representatives to teach how to prospect, how to run advisors' businesses and how to grow revenues.

Compliance Support

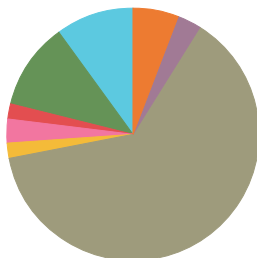
Dedicated to immediate comprehensive review, focusing on quick turnaround, professional advertising drafting help, and company training to create core product competency for compliance professionals.

FA's 2010 Independent Broker-Dealer Ranking

41. National Securities Corporation

Product Distribution

Mutual Funds	6%
Fixed Annuities	3%
Individual Securities	63%
Insurance	2%
Variable Annuities	3%
Real Estate	2%
Alternative Investments	11%
Other	10%



Contact: www.nationalsecurities.com
 Jerry Taylor
 jtaylor@nationalsecurities.com • 212.417.8096

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
523	\$73.8	\$141,000	70-90%	68	\$1,996.5

Tech Support

Offers a variety of proprietary and third-party software to advisors for practice management, financial planning and analytics.

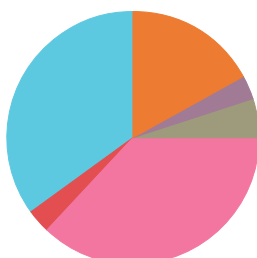
Compliance Support

Compliance department supports reps, from the CCO to the regional supervisor. Implement guidelines and procedures. All compliance manuals, supervisory memos and procedures are available online via the secure associate portal.

42. Securities Service Network

Product Distribution

Mutual Funds	17%
Fixed Annuities	3%
Individual Securities	5%
Insurance	0%
Variable Annuities	37%
Real Estate	3%
Alternative Investments	0%
Other	35%



Contact: www.SSNetwork.com
 Michael Neubeck
 mike.neubeck@ssnetwork.com • 866.218.0452

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
367	\$68.4	\$186,364	95-100%	55	\$3,842.6

Tech Support

Web-based front office portal utilizes state-of-the-art imaging system to streamline workflow and document retention. Offers technology solutions from Albridge, Laser App, Redtail, Emerald, and more. Provides access to networking events, marketing programs, coaching, and succession planning.

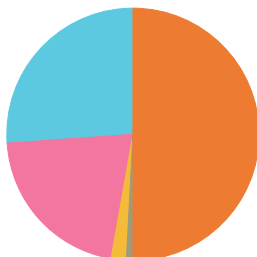
Compliance Support

Finds solutions to meet advisor's needs. Provides online tracking of all continuing education and licensing requirements and keeps advisors up-to-date on regulatory changes.

43. Lincoln Investment

Product Distribution

Mutual Funds	50%
Fixed Annuities	0%
Individual Securities	1%
Insurance	2%
Variable Annuities	21%
Real Estate	0%
Alternative Investments	0%
Other	26%



Contact: www.LincolnInvestment.com
 Ed Forst
 eforst@lincolninvestment.com • 215.887.8111

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
432	\$67.1	\$123,441	N/A	200	\$7,218.8

Tech Support

A full-time IT help desk offers technical support for Lincoln software, generic computer questions, and consulting for hardware and software purchasing. In addition, the End-User Computing team schedules periodic live and webcasted training sessions for its various technology tools.

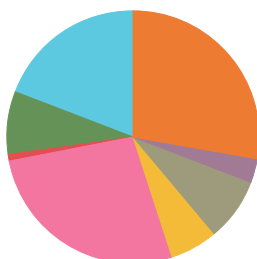
Compliance Support

Transitioning assistance is offered. Consultation and guidance is provided in regards to securities, insurance and advisory products and services.

44. American Portfolios Financial Services

Product Distribution

Mutual Funds	28%
Fixed Annuities	3%
Individual Securities	8%
Insurance	6%
Variable Annuities	27%
Real Estate	1%
Alternative Investments	8%
Other	19%



Contact: www.americanportfolios.com
 Melissa Grappone
 mgrappone@americanportfolios.com • 631.439.4600, ext. 108

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
566	\$66.3	\$117,190	87%	72	\$10,489.6

Tech Support

Provides services through its RIA, American Portfolios Advisors Inc. Tech department is dedicated to providing Web service support such as Annuity Intelligence Report for analyzing and researching insurance products, ARC Insight for evaluating and researching alternative investments, and hypothetical performance analysis and asset allocation selection.

Compliance Support

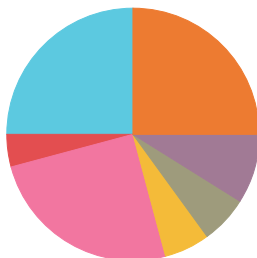
Client establishment, supervisory and business processing platform provides an online compliance solutions that manages workflows between its registered representatives, their supervisory hierarchy and product distribution channel.

FA's 2010 Independent Broker-Dealer Ranking

45. Investment Centers of America

Product Distribution

Mutual Funds	25%
Fixed Annuities	9%
Individual Securities	6%
Insurance	6%
Variable Annuities	25%
Real Estate	4%
Alternative Investments	0%
Other	25%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
324	\$60.7	\$187,315	75-92%	79	\$921.7

Tech Support

Continuous training for all recommended programs is provided. Reps are given state-of-the-art technology to help them eliminate paperwork and improve efficiency so they can focus on servicing their clients.

Compliance Support

Ongoing educational resources are provided.

Contact: www.investmentcenters.com

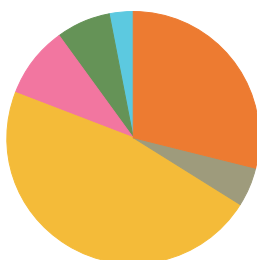
Scott Ressler

scott.ressler@investmentcenters.com • 800.711.7397

46. Sigma Financial Corporation

Product Distribution

Mutual Funds	29%
Fixed Annuities	0%
Individual Securities	5%
Insurance	47%
Variable Annuities	9%
Real Estate	0%
Alternative Investments	7%
Other	3%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
609	\$60.4	\$72,000	80-90%	100	\$6,927.0

Tech Support

The knowledgeable staff provides reps with the latest software updates, patches for older systems, and virus alerts.

Compliance Support

Direct sales compliance reviews completed within an hour through the electronic sales submission system. Advertising approvals completed within 5 business days. Provides branch office meetings, CE courses available on demand, and a licensed staff to answer your questions.

Contact: www.sigmafinancial.com

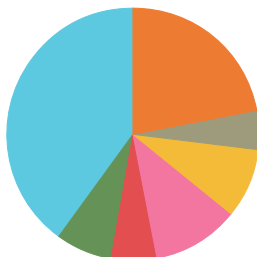
Jennifer Bacarella

jbacarella@bdops.com • 734.663.1611

47. Triad Advisors

Product Distribution

Mutual Funds	22%
Fixed Annuities	0%
Individual Securities	5%
Insurance	9%
Variable Annuities	11%
Real Estate	6%
Alternative Investments	7%
Other	40%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
443	\$60.4	\$136,453	87%	41	\$11,000.0

Tech Support

Offers a trading platform for portfolio modeling, block trading and rebalancing. A web-based platform for account aggregation, performance reporting, CRM and electronic document storage is also provided.

Compliance:

This department serves to protect advisor's and their businesses in an ever-changing regulatory environment. Provides a 48 hour response for marketing and advertising material.

Contact: www.triad-advisors.com

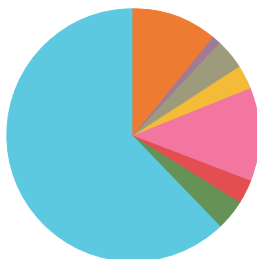
Nathan Stibbs

Nathan.Stibbs@triad-advisors.com • 800.720.4003

48. Geneos Wealth Management

Product Distribution

Mutual Funds	11%
Fixed Annuities	1%
Individual Securities	4%
Insurance	3%
Variable Annuities	12%
Real Estate	3%
Alternative Investments	4%
Other	62%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
235	\$59.2	\$248,311	90%	49	\$7,300.0

Tech Support

Offers a technology package that includes integration with industry leading CRM systems, account aggregation platforms and document imaging solutions.

Compliance Support

Assists advisors in keeping up with compliance rules and regulations as they build and operate their practices.

Contact: www.geneoswealth.com

Ryan Diachok

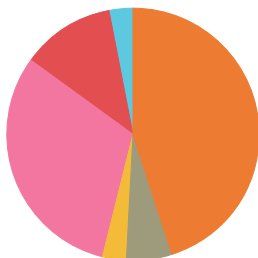
rwdiachok@geneoswealth.com • 303.785.8470

FA's 2010 Independent Broker-Dealer Ranking

49. CFG/H. Beck

Product Distribution

Mutual Funds	45%
Fixed Annuities	0%
Individual Securities	6%
Insurance	3%
Variable Annuities	31%
Real Estate	12%
Alternative Investments	0%
Other	3%



Contact: www.cfginc.com
 Steven Porter
 sporter@cfginc.com • 301.468.0100 ext. 1312

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
819	\$58.8	\$73,821	84%	77	\$950.0

Tech Support

Tech products and services are offered to serve advisors' individual needs.

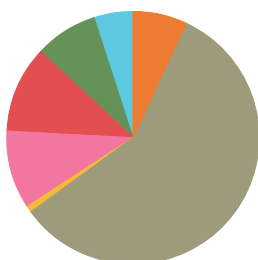
Compliance Support

Compliance is viewed as a risk management system that protects the advisor and broker-dealer as much as the retail client. Personnel are service-oriented and provide approvals promptly.

50. J.P. Turner & Company

Product Distribution

Mutual Funds	7%
Fixed Annuities	0%
Individual Securities	58%
Insurance	1%
Variable Annuities	10%
Real Estate	11%
Alternative Investments	8%
Other	5%



Contact: www.jpturner.com
 Al Pierantozzi
 apierantozzi@jpturner.com • 800.793.2675

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
542	\$56.0	\$131,379	87%	60	\$3,000.0

Tech Support

Offers access to in-house tech specialists and provides training on tech platforms. Practice development seminars, webinars and conference calls provide reps with access on-going training and development.

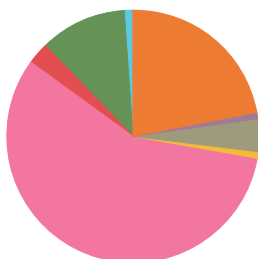
Compliance Support

A full range of support services including advertising and marketing guidance. Direct access to compliance personnel is also provided.

51. QA3 Financial

Product Distribution

Mutual Funds	22%
Fixed Annuities	1%
Individual Securities	4%
Insurance	1%
Variable Annuities	57%
Real Estate	3%
Alternative Investments	11%
Other	1%



Contact: www.qa3.com
 Doug Durrie
 dougd@qa3.com • 402.964.3809

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
444	\$50.0	\$80,960	89%	51	\$1,460.0

Tech Support

Provides state-of-the-art technology platforms including asset allocation investment planning, NetEx 360, Forefield Advisor, Morningstar Portfolio Builder, a CRM system, and online marketing tools. Also offers many business building and training resources such as AMP, a comprehensive practice management program.

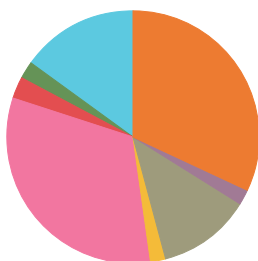
Compliance Support

Offers consultative services to reps by providing edits to materials that align with marketing requirements, performs audits that provide each office with regulatory standards, offers online CE fulfillment, allows for paperless office solutions, and provides one-on-one counseling for compliance related inquiries.

52. Investacorp

Product Distribution

Mutual Funds	32%
Fixed Annuities	2%
Individual Securities	12%
Insurance	2%
Variable Annuities	32%
Real Estate	3%
Alternative Investments	2%
Other	15%



Contact: www.investacorp.com
 Peter Pecci
 ppecci@investacorp.com • 305.557.3000

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
460	\$54.5	\$125,000	88%	65	\$7,200.0

Tech Support

Provides state-of-the-art tools to help you manage and grow your business.

Compliance Support

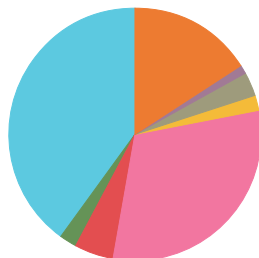
Compliance takes a creative and innovative approach to work with reps on every level.

FA's 2010 Independent Broker-Dealer Ranking

53. Questar Capital Corporation

Product Distribution

Mutual Funds	16%
Fixed Annuities	1%
Individual Securities	3%
Insurance	2%
Variable Annuities	31%
Real Estate	5%
Alternative Investments	2%
Other	40%



Contact: www.questarcapital.com
 Alex Barned
 alex.barned@us.questarcapital.com • 888.446.5872

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
614	\$55.4	\$90,256	88%	73	\$4,600.0

Tech Support

Web-based tools give reps access in the office, at home or on the road. Tools can be used individually or as an integrated solution, resulting in a three-tiered approach designed to meet all support needs.

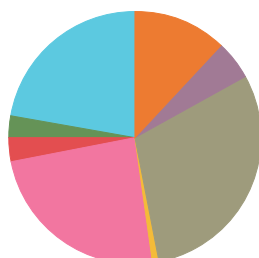
Compliance Support

Compliance takes a creative and innovative approach to work with reps on every level.

54. Summit Brokerage Services

Product Distribution

Mutual Funds	12%
Fixed Annuities	5%
Individual Securities	30%
Insurance	1%
Variable Annuities	24%
Real Estate	3%
Alternative Investments	3%
Other	22%



Contact: www.summitbrokerage.com
 Vincent Chiera
 vchiera@summitbrokerage.com • 800.354.5528

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
315	\$45.0	\$165,000	90%	70	\$6,000.0

Tech Support

Offers real-time order entry and client information platforms, data aggregation and client relationship software across its multiple clearing platforms. Practice development efforts are anchored by the commitment to provide advisors with easy and broad access to the industry's business development experts.

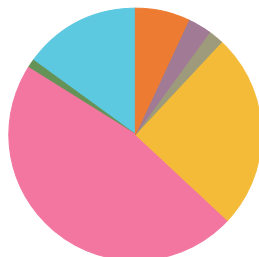
Compliance Support

Ensures the highest levels of compliance and offers a consultative and proactive approach to brokerage and advisory compliance. Works with you to ensure the practice satisfies regulatory requirements, and suggests best practices to help protect your business against potential customer claims.

55. Tower Square Securities*

Product Distribution

Mutual Funds	7%
Fixed Annuities	3%
Individual Securities	2%
Insurance	25%
Variable Annuities	47%
Real Estate	0%
Alternative Investments	1%
Other	15%



Contact: www.towersquare.com
 Craig Markham
 cmarkham@metlife.com • 314.525.9470

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
432	\$43.9	\$101,694	N/A	467	\$608.8

Tech Support

Proprietary technology includes a suite of applications and online tools such as electronic application processing capabilities to help advisors better serve their clients. Offers on-going training and support for reps.

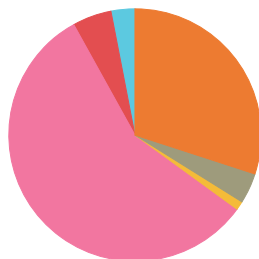
Compliance Support

Provides business support and guidance services such as advertising and sales material review, investment advisory issues, sales practices (including suitability), record keeping, branch office supervision, continuing education, and disclosure and compliance procedures.

56. The O.N Equity Sales Co.

Product Distribution

Mutual Funds	30%
Fixed Annuities	0%
Individual Securities	4%
Insurance	1%
Variable Annuities	57%
Real Estate	5%
Alternative Investments	0%
Other	3%



Contact: www.onesco1.com
 Barbara Turner
 barbara_turner@ohionational.com • 513.794.6794

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
868	\$40.3	\$46,432	75-100%	39	\$4,982.3

Tech Support

Offers a support platform that includes educational events, coaching, a succession planning system, business development webinars, and individual calls focused on marketing and technology solutions. Technology allows business to be processed easily with a monitored task system.

Compliance Support

Most financial professionals are supervised directly by the home office compliance department, which fosters an open door policy emphasizing partnership. Information is delivered in a friendly manner making advisors and their staff comfortable in seeking advice.

*Part of the MetLife Broker-Dealer Group

FA's 2010 Independent Broker-Dealer Ranking

57. Pacific West Financial Group

Product Distribution

Mutual Funds	13%
Fixed Annuities	1%
Individual Securities	6%
Insurance	1%
Variable Annuities	16%
Real Estate	6%
Alternative Investments	24%
Other	33%



Contact: www.pwfinancial.com
 Karalyn Carlton
 karalyncarlton@pwfinancial.com • 425.271.3550

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
309	\$40.3	\$130,451	87%	42	\$4,394.3

Tech Support

Offers a proprietary web-based system allowing reps the ability to trade, receive research reports, pre-fill and print forms, track commissions, analyze business, manage and consolidate client data from a PC, laptop or handheld device.

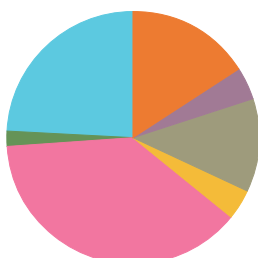
Compliance Support

Provides a friendly compliance team which offers assistance and guidance with OSJ and branch supervisory activity, regulatory training, 24-hour advertising review turnaround, and on-site audit assistance, as well as guidance on outside business activity. Also provides easy access to continuing education through web-based training or semi-annual regional meetings.

58. United Planners Financial Services

Product Distribution

Mutual Funds	16%
Fixed Annuities	4%
Individual Securities	12%
Insurance	4%
Variable Annuities	38%
Real Estate	0%
Alternative Investments	2%
Other	24%



Contact: www.JoinUnitedPlanners.com
 Sheila J. Cuffari-Agasi
 sjcuffari@unitedplanners.com • 800.966.8737 ext. 240

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
275	\$38.8	\$140,000	90%	46	\$1,507.0

Tech Support

Offers a tool called "Client Centric" to simplify processes which accurately depicts the rep's client relationships and the accounts managed with a focus on reducing paperwork, supporting electronic submissions, and improving access to critical client information and tools.

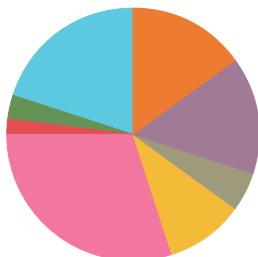
Compliance Support

A friendly and focused team provides guidance while maintaining high ethical standards.

59. J.W. Cole Financial

Product Distribution

Mutual Funds	15%
Fixed Annuities	15%
Individual Securities	5%
Insurance	10%
Variable Annuities	30%
Real Estate	2%
Alternative Investments	3%
Other	20%



Contact: www.joinjw-cole.com
 Christine Baker
 christine.baker@jw-cole.com • 866.592.6531

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
250	\$36.5	\$146,000	90%	29	\$3,900.0

Tech Support

Provides technology and practice management programs.

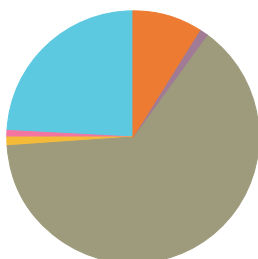
Compliance Support

Compliance department educates and communicates with its reps. They assist in practice growth and maintain proper sales procedures with a compliance department that is "pro" business.

60. vFinance Investments

Product Distribution

Mutual Funds	9%
Fixed Annuities	1%
Individual Securities	64%
Insurance	1%
Variable Annuities	1%
Real Estate	0%
Alternative Investments	0%
Other	24%



Contact: www.vfinanceinvestments.com
 Shannon Parkoff
 sparkoff@vfinance.com • 561.869.5279

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
140	\$35.7	\$255,000	50-90%	30	\$689.3

Tech Support

The reps have access to Broker Central, a proprietary, broker-centric platform that allows them to manage their client's portfolios, place trades and review their commissions from any web-enabled PC. Broker Central allows secure remote access.

Compliance Support

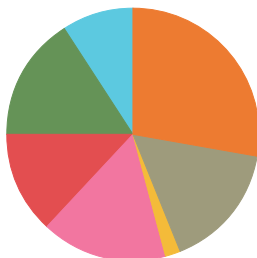
Compliance supports the reps from the CCO to the regional supervisor. They work together to implement guidelines and procedures. All compliance manuals, supervisory memos and procedures are available online via the secure associate portal.

FA's 2010 Independent Broker-Dealer Ranking

61. Berthel Fisher & Company

Product Distribution

Mutual Funds	28%
Fixed Annuities	0%
Individual Securities	16%
Insurance	2%
Variable Annuities	16%
Real Estate	13%
Alternative Investments	16%
Other	9%



Contact: www.berthel.com
 Shelli Brady
 sbrady@berthel.com • 319.447.5700

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
352	\$32.0	\$90,910	85%	55	\$850.0

Tech Support

Offers rep-centered tech support by phone, e-mail and remote web-sessions. Help desk is staffed by experienced specialists who answer your calls right away and provide assistance for everything from e-mail to trading platforms.

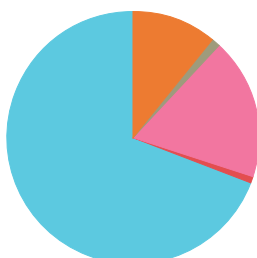
Compliance Support

Daily compliance support includes rep training, reviewing and approving new business, advertising, correspondence, and blotters. Compliance conducts licensing for reps and assistants, and offers regulatory continuing education programs, branch audits, and annual compliance meetings.

62. PlanMember Securities

Product Distribution

Mutual Funds	11%
Fixed Annuities	0%
Individual Securities	1%
Insurance	0%
Variable Annuities	18%
Real Estate	1%
Alternative Investments	0%
Other	69%



Contact: www.JoinPlanMember.com
 Kevin Twohy
 ktwohy@planmember.com • 800.874.6910 ext. 2209

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
370	\$31.4	\$48,283	90%	98	\$2,585.3

Tech Support

Offers free websites and support. Provides turnkey managed account programs, pre-approved Web-based marketing campaigns, and onsite practice development assistance with dedicated business development officers.

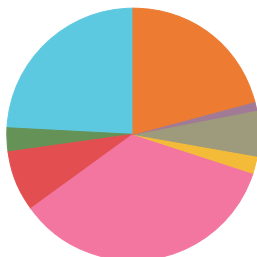
Compliance Support

Centralizes the compliance functions of principal review, advertising and suitability review at the home office, allowing the OSJs, branch managers and reps to focus more of their time and attention on working with clients and their advisors.

63. Crown Capital Securities

Product Distribution

Mutual Funds	21%
Fixed Annuities	1%
Individual Securities	6%
Insurance	2%
Variable Annuities	35%
Real Estate	8%
Alternative Investments	3%
Other	24%



Contact: www.crowncapitalsecurities.com
 Darol Paulsen
 dpaulsen@crowncapitalsecurities.com • 800.803.8886 ext. 222

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
302	\$30.7	\$101,578	90%	25	\$418.9

Tech Support

Holds practice management sessions at a series of national, regional and local meetings and conferences, along with monthly webinars. Supports Albridge Wealth Reporting, NetX360, Smarsh, Financial Visions, Emerald, Advisors Square, Laser App, and MarketingLibrary.Net.

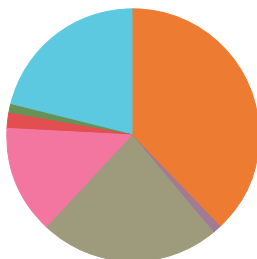
Compliance Support

Supervisory procedures are based on the needs of the independent representative. Provides specific guidance to the sales force that encourages them to be successful while maintaining strict compliance with all applicable securities laws.

64. LaSalle St. Securities

Product Distribution

Mutual Funds	38%
Fixed Annuities	1%
Individual Securities	23%
Insurance	0%
Variable Annuities	14%
Real Estate	2%
Alternative Investments	1%
Other	21%



Contact: www.jinlasallest.com
 Todd Morgan
 recruiting@lasallest.com • 800.777.7865 ext. 0416

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
273	\$29.3	\$107,281	85-92%	34	\$5,000.0

Tech Support

Through LaSalle's relationship with National Financial Services, they bring platforms that support and drive the efficiency of sales and regulatory activities. Technology solutions include prospecting, contact management trading, online customer application fulfillment, and comprehensive account monitoring.

Compliance Support

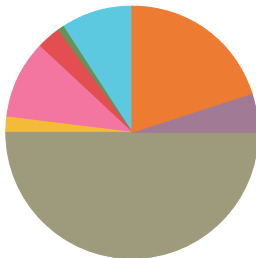
Services include assistance with account reviews, OSJ supervisory activities, audits, sales practices issues, recording keeping requirements, marketing, and advertising.

FA's 2010 Independent Broker-Dealer Ranking

65. Kovack Securities

Product Distribution

Mutual Funds	20%
Fixed Annuities	5%
Individual Securities	50%
Insurance	2%
Variable Annuities	10%
Real Estate	3%
Alternative Investments	1%
Other	9%



Contact: www.joinksi.com
 Carlo A. Bidone, Jr.
 Carlo@kovsec.com • 866.JOIN.SKI

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
250	\$26.4	\$105,380	90%	48	\$2,626.3

Tech Support

Home office staff is cross-trained to service and troubleshoot technical issues. Business Development works with each rep individually to assist in determining what area of their business needs attention. Third parties are utilized to ensure unbiased strategies and fresh ideas.

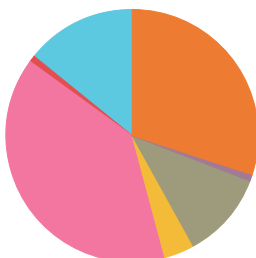
Compliance Support

Strives to offer pro-active compliance.

66. Harbour Investments

Product Distribution

Mutual Funds	30%
Fixed Annuities	1%
Individual Securities	11%
Insurance	4%
Variable Annuities	39%
Real Estate	1%
Alternative Investments	0%
Other	14%



Contact: www.harbourinv.com
 Doug Holmes
 dholmes@harbourinv.com • 888.855.6960 ext. 133

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
192	\$22.5	\$117,000	88%	19	N/A

Tech Support

Provides integrated technology solutions for CRM, trading, document submission and storage, and tools for financial planning, research and asset allocation. Marketing support tools include newsletters, website development, client and prospect communication marketing pieces, brand development strategies, personal coaching, and advance sales support.

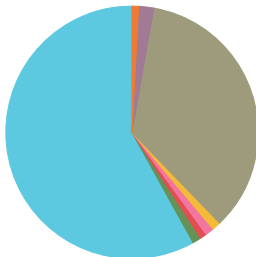
Compliance Support

The home office serves as the OSJ for nearly all of its affiliated reps. Conducts annual branch office audits and offers an annual compliance conference. CE courses are available online, and reps are notified of pending deadlines for maintaining an active license.

67. brokersXpress

Product Distribution

Mutual Funds	1%
Fixed Annuities	2%
Individual Securities	35%
Insurance	1%
Variable Annuities	1%
Real Estate	1%
Alternative Investments	1%
Other	58%



Contact: www.brokersxpress.com
 Joel Triemstra
 jtriemstra@brokersxpress.com • 312.267.6730

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
300	\$20.0	\$65,000	85%	25	\$3,000.0

Tech Support

N/A

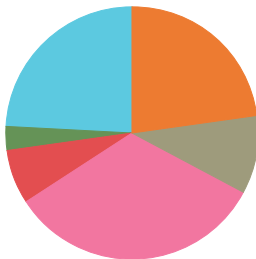
Compliance Support

Functions as the OSJ for most of our rep offices at no charge. On-line approval system for advertising and marketing approvals to speed up the process.

68. Wall Street Financial Group

Product Distribution

Mutual Funds	23%
Fixed Annuities	0%
Individual Securities	10%
Insurance	0%
Variable Annuities	33%
Real Estate	7%
Alternative Investments	3%
Other	24%



Contact: www.wsfg.com
 Joe Richard
 jrichard@wsfg.com • 800.836.4652

Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
157	\$18.9	\$116,299	90%	17	\$1,754.6

Tech Support

A Web-based imaging program facilitates workflow and document retention. Online reporting software aggregates client account information and provides performance reporting. Various networking opportunities throughout the year are offered. Conference calls discuss practice management and tech issues, and develop solutions.

Compliance Support

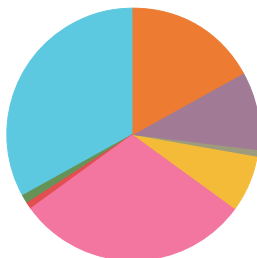
Product training, sales supervision, and continuing education are provided. Marketing through compliance-friendly website providers and other marketing venues such as newsletters, articles, etc. Also provides an email monitoring system for OSJ offices to streamline oversight.

FA's 2010 Independent Broker-Dealer Ranking

69. cfd Investments

Product Distribution

Mutual Funds	17%
Fixed Annuities	10%
Individual Securities	1%
Insurance	7%
Variable Annuities	30%
Real Estate	1%
Alternative Investments	1%
Other	33%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
172	\$15.1	\$154,332	75-90%	32	\$1,800.0

Tech Support

Provides a CRM system through Smart Office; a consolidated statement reporting software through Albridge; a pre-population of vendor applications through LaserApp, and a virtual filing cabinet through Docupace. Also provides the Annuity Intelligence Report, Financial Profiles, Morningstar, Emerald Websites, and WebOps Commission System.

Compliance Support

Offers four-member compliance teams consisting of attorneys with both FINRA and state regulatory backgrounds.

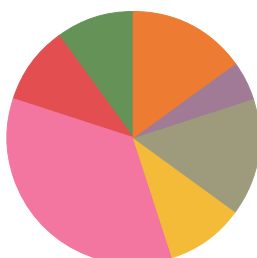
Contact: www.joincfd.com

Brent Owens
 brent.owens@cfdinvestments.com • 800.745.7776

70. Synergy Investment Group

Product Distribution

Mutual Funds	15%
Fixed Annuities	5%
Individual Securities	15%
Insurance	10%
Variable Annuities	35%
Real Estate	10%
Alternative Investments	10%
Other	0%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
60	\$7.5	\$125,000	85%	15	\$450.0

Tech Support

N/A

Compliance Support

N/A

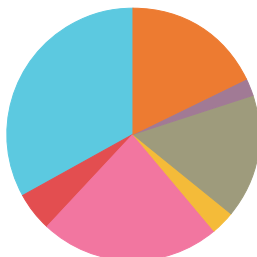
Contact: www.synergyinvestments.com

Eric Sides
 esides@synergyinvestments.com • 704.295.6691

71. Signal Securities

Product Distribution

Mutual Funds	18%
Fixed Annuities	2%
Individual Securities	16%
Insurance	3%
Variable Annuities	23%
Real Estate	5%
Alternative Investments	0%
Other	33%



Number of producing reps 2009	Gross revenue (\$MM) 2009	Gross revenue per rep 2009	Payout percentage 2009	Employees to reps	AUM (\$MM) 2009
59	\$3.5	\$60,000	85%	10	\$600.0

Tech Support

Provides monthly conference calls and webinars on a variety of practice management and business development topics.

Compliance Support

Full-service compliance department, along with product due diligence and advertising approval.

Contact: www.signalsecurities.com

Jerry Singleton
 jerry@signalsecurities.com • 817.877.4256 ext. 202