



INDEPENDENT BROKER-DEALER RANKING 2016



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FA's 2016 Independent Broker-Dealer Ranking

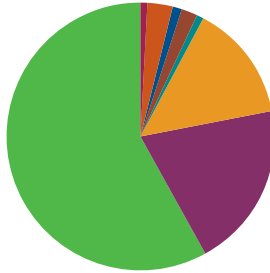
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1. LPL Financial

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	0%
Variable Annuities	20%
Other	58%



Contact: Steve Pirigy
Stephen.Pirigy@lpl.com | 888-250-2420

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
14,054	4,202.6	299,035	68%	4:12	187,203.4

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers a comprehensive platform of compliance technology and services designed to assist our advisors. Enabled by their scale, their compliance support allows them to be a true business partner to advisors. This allows them to work closely with them and act proactively on their behalf so they can best run their practices.

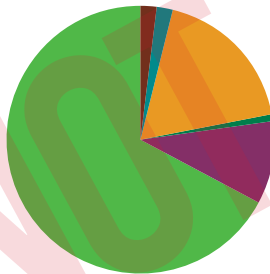
Specialization: Unlocks value for independent advisors by offering the most versatile and only fully integrated platform for the delivery of personal, objective financial advice. They are the only provider with a fully integrated platform for RIA and brokerage business, brokerage and trust assets, and retirement solutions.

Revenue: Commissions, 46%; AUM Fees, 32%; Other, 22%

2. Ameriprise Financial

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	2%
Mutual Funds	18%
Non-traded REITs	1%
Variable Annuities	10%
Other	67%



Contact: Manish Dave
manish.p.dave@ampf.com | 866-267-4359

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
7,706	3,919.1	509,000	91%	N/A	N/A

Does your firm operate a corporate RIA? No. Can reps operate their own RIA? No.

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.

Specialization: Provides a broad range of products, services and advisor support with an emphasis on retirement, financial planning and wealth management.

Revenue: Commissions, 33%; AUM Fees, 49%; Other, 18%

3. Raymond James Financial Services*

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	0%
Mutual Funds	0%
Non-traded REITs	0%
Variable Annuities	0%
Other	100%



Contact: Barry Papa
AdvisorChoice@RaymondJames.com | 727-567-6608

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
3,544	1,732.0	488,704	84%	1:13	208,461.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: N/A

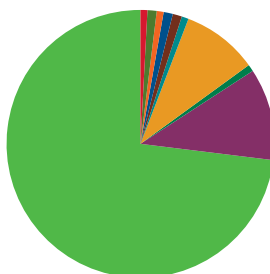
Specialization: Offers full-service broker-dealer services for financial advisors and branches across multiple channels.

Revenue: Commissions, 39%; AUM Fees, 46%; Other, 15%

4. Commonwealth Financial Network

Product Distribution

529 Plans	1%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	1%
Mutual Funds	9%
Non-traded REITs	1%
Variable Annuities	11%
Other	73%



Contact: Andrew Daniels
adaniels@commonwealth.com | 866-462-3638

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,654	1,006.8	608,724	92	2:14	101,400.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Compliance professionals function as advisors' partners and counselors. They focus on helping achieve goals. This philosophy allows them to deliver the kind of support you needed to remain successful in a dynamic regulatory environment.

Specialization: Offers support for more than 1,650 independent advisors nationwide in serving their clients as registered reps, investment adviser reps, and RIAs, as well as through hybrid service models.

Revenue: Commissions, 28%; AUM Fees, 60%; Other, 12%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

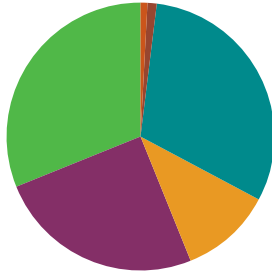
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5. Lincoln Financial Network

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	31%
Mutual Funds	11%
Non-traded REITs	0%
Variable Annuities	25%
Other	31%



Contact: James Sorey
James.Sorey@lfg.com | 866-536-6630

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
8,523	854.6	N/A	N/A	N/A	22,339.2

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

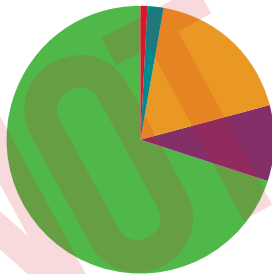
Compliance Support: They work with advisors and support them through the review of marketing materials, issue resolution, development and maintenance of privacy policies, creation of client agreements, notification of advisory fees in compliance with custody rules and regulatory filing, and the continuous offering of compliance training and education.

Specialization: Offers advisors planning and advice. Delivers flexibility, choice, and support. Provides advisors access to dedicated specialists, financial planning capabilities and turnkey practice management programs. Reps provide financial planning and advisory services, retirement services, life products, annuities, investments, and trust services.

Revenue: Commissions, 74%; AUM Fees, 21%; Other, 5%

6. Northwestern Mutual Investment Services

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	2%
Mutual Funds	18%
Non-traded REITs	0%
Variable Annuities	9%
Other	70%



Contact: Paul Shane
paulshane@northwesternmutual.com | 414-665-3931

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
6,015	804.7	133,778	90%	1:19.9	111,704.6

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

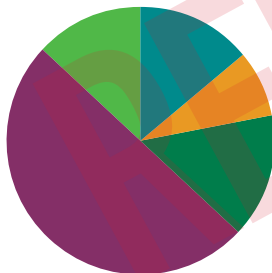
Compliance Support: Supports reps through approval of marketing materials, administration of compliance manuals, supervisory procedures, complaints and sales practice investigations, errors and omissions insurance, monitoring securities and insurance, privacy and AML programs, and conducting field inspections to provide support for maintaining books and records.

Specialization: Assist clients with identifying and executing goals using a range of insurance and investment solutions. This includes wealth and income protection, education, retirement planning, investment advisory services, trust services, private client services, estate planning, and business planning. Products and services include permanent and term life insurances, disability income insurance, long-term care insurances, annuities, trust services, mutual funds, and many more.

Revenue: Commissions, 35%; AUM Fees, 55%; Other, 10%

7. AXA Advisors

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	14%
Mutual Funds	8%
Non-traded REITs	15%
Variable Annuities	50%
Other	13%



Contact: Ana Marie Anderson
ana.anderson@axa.us.com | 201-743-6385

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
4,748	746.9	157,341	80%	N/A	110,671.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

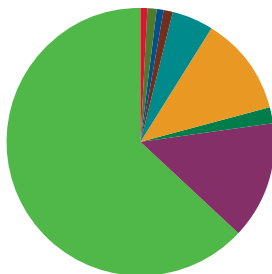
Compliance Support: Provide branch local compliance as well as home office support.

Specialization: Offers complete wealth management which include life insurance, annuities and investment products.

Revenue: Commissions, 6%; AUM Fees, 20%; Other, 74%

8. Cambridge Investment Research

Product Distribution	
529 Plans	1%
ETFs	1%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	5%
Mutual Funds	12%
Non-traded REITs	2%
Variable Annuities	14%
Other	63%



Contact: Kyle Selberg
kyle.selberg@cir2.com | 800-777-6080 x1163

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
2,821	698.1	252,311	95%	1:4.2	69,560.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides common-sense compliance to our rep-advisors by analyzing each individual situation. Dedicated to providing routine guidance and support, prompt advertising review, required training assistance, and portability of client information.

Specialization: Dedicated to serving independent financial professionals and our executive leadership has consciously built a legal structure, business plan, and superior management team with the goal of remaining privately owned. Offers a succession plan in place, and will help financial professionals with their business continuity and succession.

Revenue: Commissions, 37%; AUM Fees, 59%; Other, 4%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

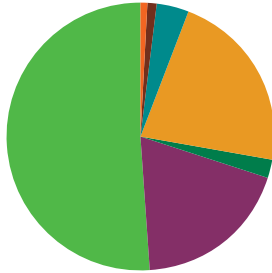
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9. Cetera Advisor Networks

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	4%
Mutual Funds	22%
Non-traded REITs	2%
Variable Annuities	19%
Other	51%



Contact: Doug King
douglas.king@ceteranetworks.com | 310-257-7490

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
2,475	559.0	225,848	91%	1:29.1	70,926.9

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

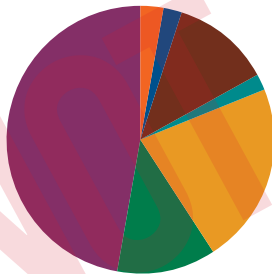
Compliance Support: Compliance team partners with the advisors on all aspects of our policies and procedures. Provides advisors with guidance to help them stay out of the regulatory crosshairs. When issues arise, the team works closely with advisors to provide regulators with a clear picture of the circumstance.

Specialization: The firm is strategically positioned to support large groups of advisors, whether it be a "super" OSJ or an informal producer group.

Revenue: Commissions, 51%; AUM Fees, 38%; Other, 11%

10. Securities America

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	2%
Individual Stocks	12%
Insurance	2%
Mutual Funds	22%
Non-traded REITs	12%
Variable Annuities	47%
Other	0%



Contact: Gregg Johnson
gjohnson@saionline.com | 800-747-6111 x1002

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
2,078	551.9	265,568	92%	1:4	57,800.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

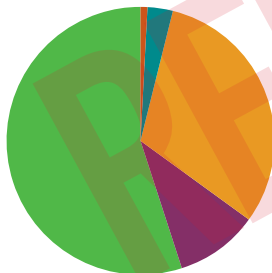
Compliance Support: Offers paperless onboarding for new advisors, automated communications review tracking system, automated email and trade monitoring for OSJs, assistance for independent RIAs, deep knowledge of advisors' individual business models for customized service, strong culture of balancing risk management and sales enablement, solutions-oriented approach to addressing regulatory requirements.

Specialization: Specializes in helping advisors develop the practice that works best for them, their clients and their families. We do this by building technology that saves them time and money; creating flexible hybrid advisory programs; offering proven business growth programs; and providing exceptional service to them and their clients.

Revenue: Commissions, 45%; AUM Fees, 45%; Other, 10%

11. Waddell & Reed

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	0%
Insurance	3%
Mutual Funds	31%
Non-traded REITs	0%
Variable Annuities	10%
Other	55%



Contact: David Call
dcall1@waddell.com | 913-236-3994

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,819	526.1	289,229	74%	1:7.05	49,119.6

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

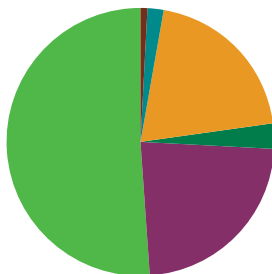
Compliance Support: Offers protection for the advisor's practice, ensures that all applicable FINRA, SEC and state regulations, as well as internal policies, are followed. Field office examiners conduct on-site audits, assist with customer complaints and review custom marketing materials.

Specialization: Offers a flexible and supportive structure that provides advisors, and their clients, the opportunity to optimize their success. Advisors specialize in comprehensive financial planning, built around competitive investment products. Offers an advisor-focused and client-centric culture; a seamless transition; comprehensive rewards; a complete product offering to satisfy complex client needs; a broad spectrum of technology; and the customized support you need to grow your business.

Revenue: Commissions, 30%; AUM Fees, 67%; Other, 3%

12. Royal Alliance Associates

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	2%
Mutual Funds	20%
Non-traded REITs	3%
Variable Annuities	23%
Other	51%



Contact: Al Grilli
agrilli@royalliance.com | 212-551-5650

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,620	461.2	284,702	92%	1:6.9	57,020.8

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Staff supports advisors, with additional supervision at the 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 advertising pieces makes staying compliant easy.

Specialization: Offers advisors the benefits of a completely open-architecture platform, allowing advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 46%; AUM Fees, 46%; Other, 8%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

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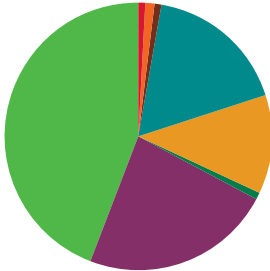
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13. NFP Advisor Services

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	17%
Mutual Funds	12%
Non-traded REITs	1%
Variable Annuities	23%
Other	44%



Contact: Dan Schwamb
dschwamb@nfp.com | 512-697-6162

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,383	452.5	327,152	92%	1:6.5	70,371.9

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides expertise in brokerage, investment advisory, and retirement planning compliance. Works in a consultative fashion to provide compliant solutions that are responsive to the needs of advisors which empower them to streamline the way they do business and helping them connect with their clients in meaningful ways.

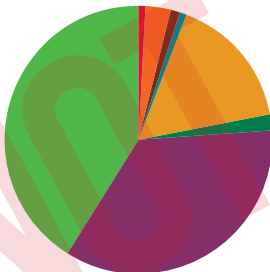
Specialization: Offers a full spectrum of wealth management capabilities including financial planning, advisory and investment management, alternative investments, insurance, and corporate retirement plans.

Revenue: Commissions, 58%; AUM Fees, 38%; Other, 4%

14. National Planning Corporation

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	16%
Non-traded REITs	2%
Variable Annuities	35%
Other	41%



Contact: New Business Development Consultants
NPHadvantage@npholding.com | 877-428-8860

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,331	407.8	306,375	91%	6:9	N/A

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: The firm's practice management platform customizes programs to build and grow independent practices. Technology solution specialists support advisors in the field and an internal team assists our advisors with proprietary and associated technology applications. We conduct web-based training on our business processing technologies, on-site branch set-ups and training for administrative professionals.

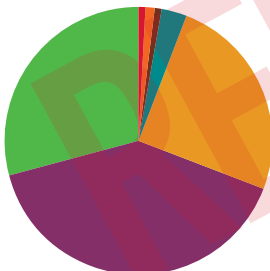
Specialization: Passionate about building and maintaining close relationships with advisors and is dedicated to three core initiatives: technology, advisory services and practice management. The firm was created specifically for the independent investment professional.

Revenue: Commissions, 64%; AUM Fees, 29%; Other, 7%

15. MML Investors Services

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	3%
Mutual Funds	25%
Non-traded REITs	0%
Variable Annuities	40%
Other	29%



Contact: Andrew Dale
adale@massmutual.com | 602-533-3477

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
3,977	388.7	97,737	up to 82.5%	1:20	70,600.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Through the firm's intranet site, all reps have online access to compliance tools, including policy/procedures manuals, continuing education modules, and an approved communications library. Each supervising branch office has compliance staff members assigned to them to handle both general issues and the review of advertising and sales literature. Compliance hosts monthly "hot topics" calls with supervisory staff and an annual compliance conference, in which relevant supervisory and compliance topics are discussed in depth.

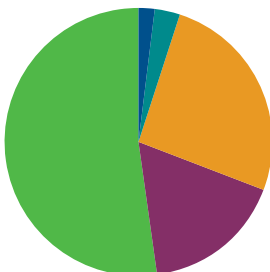
Specialization: N/A

Revenue: Commissions, 71%; AUM Fees, 24%; Other, 5%

16. HD Vest Financial Services

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	2%
Individual Stocks	0%
Insurance	3%
Mutual Funds	26%
Non-traded REITs	0%
Variable Annuities	17%
Other	52%



Contact: Ruth Papazian
ruth.papazian@hdvest.com | 972-870-6510

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
4,600	319.7	69,509	76%	1:6	36,573.8

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Offers full supervision of rep practices and no OSJ's.

Specialization: Provides retirement planning and financial planning.

Revenue: Commissions, 49%; AUM Fees, 40%; Other, 11%

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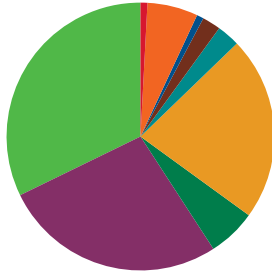
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17. Voya Financial Advisors

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	6%
Individual Bonds	1%
Individual Stocks	2%
Insurance	3%
Mutual Funds	22%
Non-traded REITs	6%
Variable Annuities	27%
Other	32%



Contact: Doug Wallace
douglass.wallace@voya.com | 978-270-0546

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
2,118	318.9	150,584	87%	1:7	42,400.2

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides a partnership relationship between compliance and the field to ensure advisors serve their clients in a compliant manner. Our support includes OSJ supervisors, central compliance contacts, home office trade and advertising review, support for annual compliance meetings, online firm element and a central platform for ADV brochure updates.

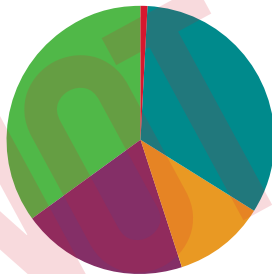
Specialization: Provides financial professionals with flexible and tailored programs, technology, products and support to help individual and institutional clients grow, protect and enjoy their wealth. Advisors find value through closely aligned distribution channels, deep field support, a six-part practice management program, hybrid RIA platform, branded marketing, resources and field manager support.

Revenue: Commissions, 68%; AUM Fees, 32%; Other, 0%

18. Securian Financial Services

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	33%
Mutual Funds	11%
Non-traded REITs	0%
Variable Annuities	20%
Other	35%



Contact: Robert Subjects
robert.subjects@securian.com | 651-665-5887

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,118	315.2	281,932	88%	1:8	28,781.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Professional support includes cyber security, branch office examiners, principle round table compliance analysts, advertising compliance oversight and social media monitoring.

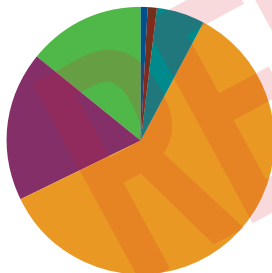
Specialization: Offers financial planning, retirement planning, portfolio construction and due diligence, succession planning, business-owned life insurance, practice development consulting and trust services.

Revenue: Commissions, 52%; AUM Fees, 48%; Other, 0%

19. Prncor Financial Services Corporation

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	6%
Mutual Funds	60%
Non-traded REITs	0%
Variable Annuities	18%
Other	14%



Contact: Janel Velky
velky.janel@principal.com | 515-235-1546

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
2,112	314.1	148,739	76%	1:9	29,906.9

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: OSJ duties are handled by the home office. Regional compliance officers support field offices and reps.

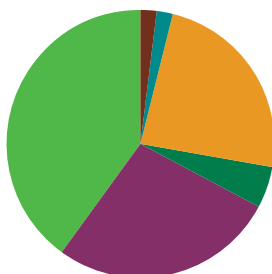
Specialization: Provides registered reps and investment advisor reps with a wide range of products and services designed to help individuals, groups, and businesses achieve their financial goals.

Revenue: Commissions, 86%; AUM Fees, 14%; Other, 0%

20. SagePoint Financial

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	2%
Mutual Funds	24%
Non-traded REITs	5%
Variable Annuities	27%
Other	40%



Contact: Genevieve Hodges-Sisco
gsisco@spfi.com | 866-946-0173

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,276	312.3	244,778	88%	1:6.2	36,165.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Dedicated staff supports advisors with additional supervision support at the OSJ level. On-line 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 advertising pieces makes staying compliant easy.

Specialization: Offers our advisors the benefits of a completely open-architecture platform, allowing advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 59%; AUM Fees, 31%; Other, 10%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

FA's 2016 Independent Broker-Dealer Ranking

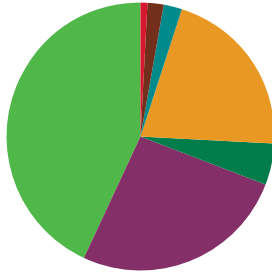
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21. Cetera Advisors

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	2%
Mutual Funds	14%
Non-traded REITs	5%
Variable Annuities	21%
Other	54%



Contact: Jay Vinson
jay.vinson@ceteraadvisors.com | 720-509-2447

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,180	297.6	252,186	89%	1:24.6	29,638.1

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides a friendly full-service compliance consulting team that serves all the needs of advisors as it relates to risk management.

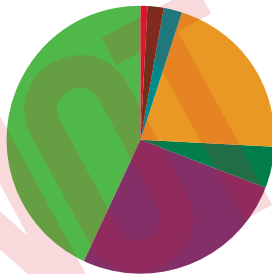
Specialization: Specializes in truly independent advisors firms. Offers a peer-to-peer culture that allows advisor to learn from and inspire each other. The staff works closely with the field to provide guidance on growth opportunities and practice management.

Revenue: Commissions, 49%; AUM Fees, 40%; Other, 11%

22. FSC Securities Corporation

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	2%
Mutual Funds	21%
Non-traded REITs	5%
Variable Annuities	26%
Other	43%



Contact: Dawn O'Rourke
dorourke@fscorp.com | 770-690-3483

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
996	283.4	284,491	89%	1:6.6	34,626.6

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Dedicated staff supports advisors with additional supervision support at the OSJ level. On-line 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 advertising pieces makes staying compliant easy.

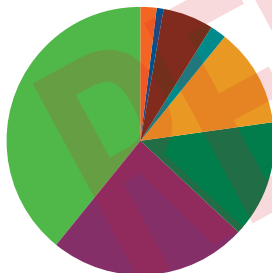
Specialization: Offers our advisors the benefits of a completely open-architecture platform, allowing advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 54%; AUM Fees, 38%; Other, 8%

23. First Allied Securities

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	6%
Insurance	2%
Mutual Funds	12%
Non-traded REITs	14%
Variable Annuities	24%
Other	39%



Contact: Matthew Basuk
mbassuk@firstallied.com | 800-336-8842

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
762	276.6	363,049	86%	N/A	28,113.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides a consultative approach to compliance by offering resources and supervision for planning, information security, advisory and commissions. Offers support RIAs and hybrid business models.

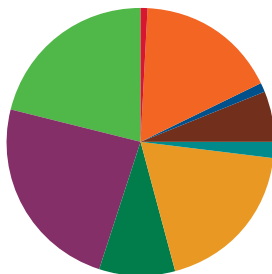
Specialization: Committed to advisor revenue growth by investing in integrated wealth management solutions and a comprehensive education platform. Helps advisors achieve their individual growth goals, optimize business practices and monetize their businesses to realize the benefits of their hard work when they exit the industry.

Revenue: Commissions, 63%; AUM Fees, 25%; Other, 12%

24. Cetera Financial Institutions

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	17%
Individual Bonds	1%
Individual Stocks	6%
Insurance	2%
Mutual Funds	19%
Non-traded REITs	9%
Variable Annuities	24%
Other	21%



Contact: Sean Casey
sean.casey@ceterafi.com | 770-792-7903

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,836	275.7	150,171	89%	1:8.1	33,065.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Proactive compliance support built with all applicable securities banking and credit union laws and regulations. Includes risk management, registration/licensing, and consultative ad review. Industry compliant data supervision tools and automated sales supervision.

Specialization: Specializes solely on serving financial institutions and their advisors. Solutions available include stocks, bonds, mutual funds, fixed and variable annuities, disability and life insurance, advisory fee based products, unit investment trusts, retirement plans, and long-term care.

Revenue: Commissions, 81%; AUM Fees, 0%; Other, 19%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

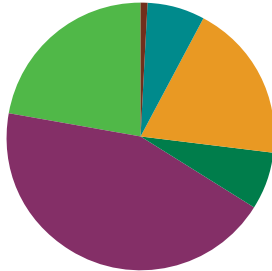
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25. Woodbury Financial Services

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	7%
Mutual Funds	19%
Non-traded REITs	7%
Variable Annuities	44%
Other	22%



Contact: Scott Little
scott.little@woodburyfinancial.com | 651-702-1930

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,075	261.4	243,164	88%	1:6	29,636.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

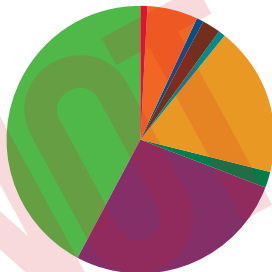
Compliance Support: Dedicated staff supports advisors with additional supervision support at the OSJ level. On-line advisor compliance tools allow for fast and convenient fulfillment of compliance requirements. Social media compliance is streamlined, and access to a library of nearly 5,000 pre-approved, customizable advertising pieces makes staying compliant easy.

Specialization: Offers our advisors the benefits of a completely open-architecture platform, allowing advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 73%; AUM Fees, 19%; Other, 8%

26. INVEST Financial Corporation

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	6%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	18%
Non-traded REITs	2%
Variable Annuities	27%
Other	42%



Contact: New Business Development Consultants
NPHadvantage@npholding.com | 877-428-8860

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,081	261.3	241,723	89%	6.5	N/A

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

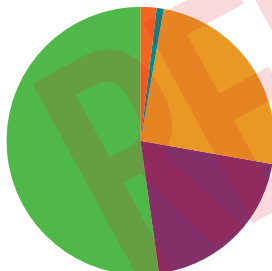
Compliance Support: Works to support the interests of reps by offering regular communications to the field, quick turnaround on advertising and sales literature review, annual branch exams, web-based continuing education, and online compliance manuals and guides.

Specialization: The firm is a full-service broker-dealer that provides investment products and services to independent advisors and financial institutions nationwide. The mission is to help make its clients' lives easier by providing exceptional service, award-winning technology and a variety of resources that enable profitable growth.

Revenue: Commissions, 66%; AUM Fees, 25%; Other, 9%

27. Lincoln Investment Planning

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	0%
Insurance	1%
Mutual Funds	25%
Non-traded REITs	0%
Variable Annuities	20%
Other	52%



Contact: Ed Forst
eforst@lincolninvestment.com | 215-881-4553

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
784	224.2	243,222	N/A	1:3	23,716.1

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

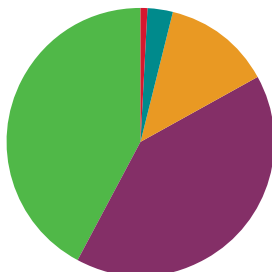
Compliance Support: Offers assistance in transitioning a new advisor's business to the firm, training of advisors and their assistants, as well as supervisors. Open and direct line to the compliance staff for on-going consultation and guidance in regards to securities, insurance and advisory products and services.

Specialization: Specializes in representing clients with more than \$24.7 billion in assets and a leading provider of retirement plans to school districts, universities, hospitals and other non-profit and community-based organizations. Business includes high-net worth individuals, employers, corporations, endowments and foundations.

Revenue: Commissions, 43%; AUM Fees, 38%; Other, 19%

28. Signator Investors

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	3%
Mutual Funds	13%
Non-traded REITs	0%
Variable Annuities	41%
Other	42%



Contact: Malcolm Thomas
MalcolmThomas@jhancock.com | 617-572-0282

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,344	207.9	154,697	95%	1:11	26,511.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Provide reasonable, adequate and on-going supervision to field reps and home office personnel through the creation and implementation of written supervisory procedures. Facilitate a positive culture of high standards and supervisory knowledge through training, mentoring and collaboratively communicating with all field and home office personnel while providing uniform and consistent supervisory best practices.

Specialization: No particular specialization.

Revenue: Commissions, 41%; AUM Fees, 55%; Other, 4%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

FA's 2016 Independent Broker-Dealer Ranking

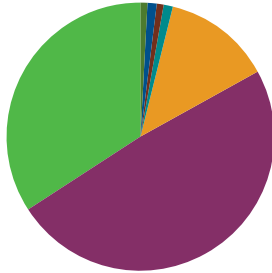
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29. Park Avenue Securities

Product Distribution

529 Plans	0%
ETFs	1%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	1%
Mutual Funds	13%
Non-traded REITs	0%
Variable Annuities	49%
Other	34%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
2,123	189.4	89,215	N/A	1:22.11	23,432.8

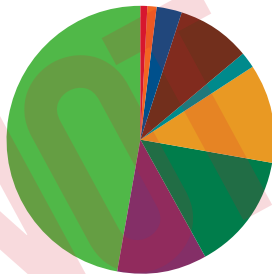
Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** No.
Compliance Support: N/A
Specialization: N/A
Revenue: Commissions, 40%; AUM Fees, 55%; Other, 5%

Contact: Carrie Corej
 Carrie_Corej@glic.com | 212-919-3639

30. Triad Advisors

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	3%
Individual Stocks	9%
Insurance	2%
Mutual Funds	12%
Non-traded REITs	14%
Variable Annuities	11%
Other	47%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
610	184.0	301,639	88%	1:8	23,770.0

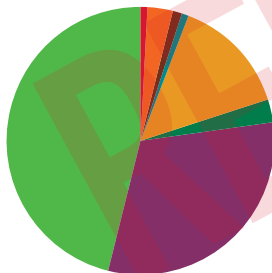
Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** Yes.
Compliance Support: Provides pro-business, common sense compliance support and regulatory consulting for our independent advisors and hybrid RIAs. An experienced compliance team also offers ongoing assistance with state/SEC audits and E&O coverage for all entities of the business including outside RIA, insurance, and retirement planning.
Specialization: Specializes in supporting hybrid RIA business through multi-custodial clearing platforms. Over 75% of their advisory firms manage a hybrid RIA model. The firm is actively engaged in supporting 3(21) and 3(38) retirement plan fiduciary advisors.
Revenue: Commissions, 46%; AUM Fees, 47%; Other, 7%

Contact: Nathan Stibbs
 businessdevelopment@triad-advisors.com | 800-720-4003

31. SII Investments

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	3%
Variable Annuities	31%
Other	46%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
535	177.4	293,151	90%	7:4	N/A

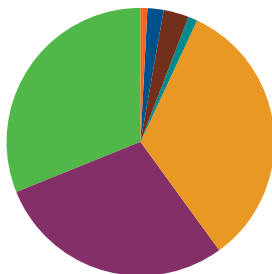
Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** Yes.
Compliance Support: Compliance is comprised of advertising review, surveillance, licensing and registration, dispute resolution, audit and examination and investment advisor units. Each works with affiliated registered reps and investment advisor reps to comply with FINRA, SEC and state rules and regulations. Continuous updates are given to reps regarding industry and regulatory changes.
Specialization: Provides registered reps the tools and services they need to be successful in the financial services industry. The objective is met by investing in three core initiatives: technology, advisory services and practice management.
Revenue: Commissions, 59%; AUM Fees, 33%; Other, 8%

Contact: New Business Development Consultants
 NPHadvantage@npholding.com | 877-428-8860

32. Cadaret, Grant & Company

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	2%
Individual Stocks	3%
Insurance	1%
Mutual Funds	33%
Non-traded REITs	0%
Variable Annuities	29%
Other	31%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
703	159.4	226,798	90%	1:7	3,661.9

Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** Yes.
Compliance Support: Compliance 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—monitoring and protecting advisors' interests and working proactively to avoid potential matters of confusion.
Specialization: Specializes in serving independent advisors with exceptional customer service. Offers the expertise and stability that are necessary ingredients to help build practices and achieve success.
Revenue: Commissions, 70%; AUM Fees, 26%; Other, 4%

Contact: Steve Blazick
 sblazick@cadaretgrant.com | 800-288-8601

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

FA's 2016 Independent Broker-Dealer Ranking

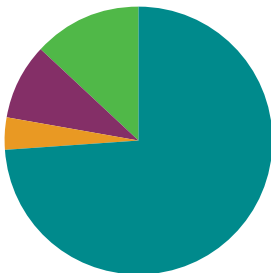
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33. M Holdings Securities

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	74%
Mutual Funds	4%
Non-traded REITs	0%
Variable Annuities	9%
Other	13%



Contact: Jeff Bear
jeff.bear@mfin.com | 503-414-7574

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
556	157.0	282,400	95%	1:15	50,300.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides a collaborative service model, that offers guidance on sales literature and advertising, drafting referral compensation and joint venture agreements, comprehensive E&O program, member firm reviews, and consulting on complex business needs.

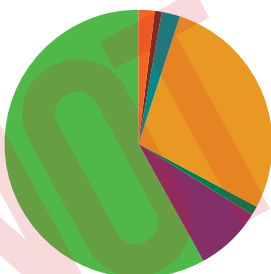
Specialization: Offers variable life insurance for the ultra-affluent marketplace.

Revenue: Commissions, 74%; AUM Fees, 20%; Other, 6%

34. Cetera Financial Specialists

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	1%
Insurance	2%
Mutual Funds	28%
Non-traded REITs	1%
Variable Annuities	8%
Other	58%



Contact: Hank Multala
henry.multala@ceterafs.com | 847-330-7919

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,242	156.8	126,287	75%	1:25.3	18,603.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Staff partners with advisors to monitor the regulatory environment and rule changes, as well as promote best practices in compliance and risk management. Meetings, compliance alerts and a proprietary CE programs are offered.

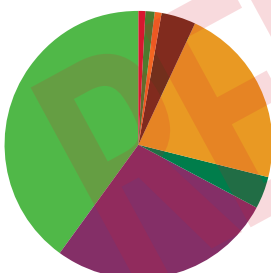
Specialization: Specialize in helping tax and accounting professionals successfully integrate wealth management into their practices.

Revenue: Commissions, 41%; AUM Fees, 53%; Other, 6%

35. American Portfolios Financial Services

Product Distribution

529 Plans	1%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	4%
Insurance	0%
Mutual Funds	22%
Non-traded REITs	4%
Variable Annuities	27%
Other	40%



Contact: Timothy O'Grady
togrady@americanportfolios.com | 631-439-4600 x285

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
667	147.3	220,771	90%	6:1	20,445.6

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers a business processing workflow web application called STARS. It's used for processing and reviewing business, conducting due diligence on annuity and alternative investment products and submitting promotional materials requests for compliance approval.

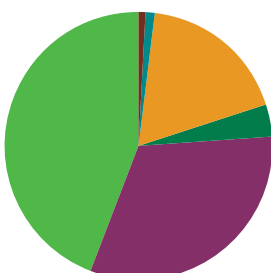
Specialization: Provides an open-architecture environment to support both transactional and advisory practices. With growing client demands in need of wealth management, financial planning and fee-based asset management services, they offers a variety of advisory programs for advisors' tendencies towards asset gathering or asset management through its robust Nine Points Advisory Services Platform and associated technology platform—Portfolios Insights—for billing, portfolio management and client reporting.

Revenue: Commissions, 60%; AUM Fees, 39%; Other, 1%

36. Ameritas Investment Corporation

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	18%
Non-traded REITs	4%
Variable Annuities	32%
Other	44%



Contact:
800-335-9858

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,145	146.2	127,667	86%	14:1	4,398.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Provides compliance 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 we provide.

Specialization: Offers a proprietary fixed-income unit that focuses mostly on public finance through individual municipal underwriting and distribution.

Revenue: Commissions, 63%; AUM Fees, 29%; Other, 8%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

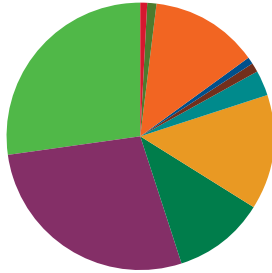
FA's 2016 Independent Broker-Dealer Ranking

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37. Centaurus Financial

Product Distribution	
529 Plans	1%
ETFs	1%
Fixed Annuities	13%
Individual Bonds	1%
Individual Stocks	1%
Insurance	3%
Mutual Funds	14%
Non-traded REITs	11%
Variable Annuities	28%
Other	27%



Contact: Kathy Swindell
kswindell@cfiemail.com | 714-456-1790

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
624	135.5	217,142	90%	1:7	2,690.0

Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** Yes.
Compliance Support: Offers dedicated and immediate comprehensive review of submitted documents, focusing on quick turnaround. Assists in drafting professional advertising, provides access to social media, and invests in company education to enhance compliance support.
Specialization: Supports comprehensive financial planning practices to advisors.
Revenue: Commissions, 73%; AUM Fees, 21%; Other, 6%

38. Securities Service Network

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	0%
Mutual Funds	18%
Non-traded REITs	2%
Variable Annuities	21%
Other	57%



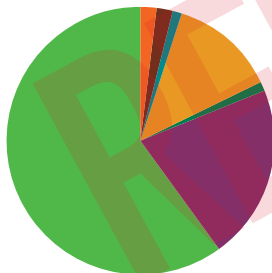
Contact: Landon Moore
landon.moore@ssnetwork.com | 865-777-4677 x354

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
373	126.6	339,281	95%	1:6.2	13,475.6

Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** Yes.
Compliance Support: Compliance staff is consultative with RIAs and advisors on product selection and trade review. The team scores high marks for audits, and is continually recognized in the industry for the speed with which they respond to advisor comments and questions, particularly with respect to advertising.
Specialization: Offers financial-planning focused advisors.
Revenue: Commissions, 45%; AUM Fees, 46%; Other, 9%

39. Independent Financial Group

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	2%
Insurance	1%
Mutual Funds	13%
Non-traded REITs	1%
Variable Annuities	21%
Other	60%



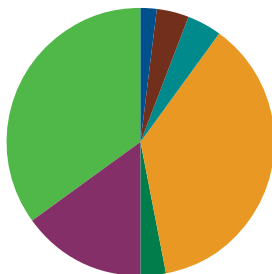
Contact: David Fischer
dfischer@ifgsd.com | 800-269-1903

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
508	124.4	223,900	91%	1:8	15,439.7

Does your firm operate a corporate RIA? No. **Can reps operate their own RIA?** Yes.
Compliance Support: Monitors reps continuing education, provides training, e-mail review and archiving, branch inspections, advertising review and approvals as well as state registration assistance.
Specialization: Provides support in all product areas, offers competitive payouts and delivers friendly, personalized service to its affiliated reps.
Revenue: Commissions, 61%; AUM Fees, 31%; Other, 8%

40. NEXT Financial Group

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	2%
Individual Stocks	4%
Insurance	4%
Mutual Funds	37%
Non-traded REITs	3%
Variable Annuities	15%
Other	35%



Contact: Barry Knight
bknight@nextfinancial.com | 713-333-4888

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
674	123.5	183,189	88%	1:5	15,455.3

Does your firm operate a corporate RIA? Yes. **Can reps operate their own RIA?** Yes.
Compliance Support: Outside business activities and advertising approval, license tracking and the expertise to safely guide through the regulatory maze faced by registered reps today.
Specialization: Offers mutual funds, retirement planning and 401k planning, fixed securities, alternative investments, insurance, variable universal life, third-party money management and fee-based solutions.
Revenue: Commissions, 63%; AUM Fees, 33%; Other, 4%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

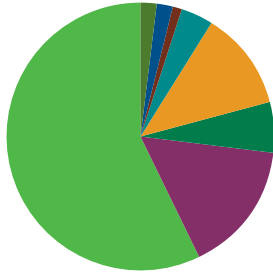
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41. ProEquities

Product Distribution	
529 Plans	0%
ETFs	2%
Fixed Annuities	0%
Individual Bonds	2%
Individual Stocks	1%
Insurance	4%
Mutual Funds	12%
Non-traded REITs	6%
Variable Annuities	16%
Other	57%



Contact: Taylor Lovell
Taylor.Lovell@proequities.com | 205-268-5109

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
1,050	120.5	115,000	N/A	1:10	4,628.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

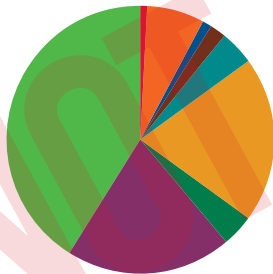
Compliance Support: Field OSJ and home office principal models are supported.

Specialization: Specialize in serving independent registered representatives. Offers a full-suite of products.

Revenue: Commissions, 75%; AUM Fees, 25%; Other, 0%

42. Investment Centers of America

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	7%
Individual Bonds	1%
Individual Stocks	2%
Insurance	4%
Mutual Funds	20%
Non-traded REITs	4%
Variable Annuities	20%
Other	41%



Contact: New Business Development Consultants
NPHadvantage@npholding.com | 877-428-8860

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
352	120.2	341,457	79%	3:8	N/A

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

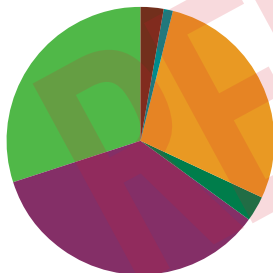
Compliance Support: Offers electronic order entry, a web-based business processing application, offering a variety of features. Advisor dashboard is an intuitive, clean and easy-to-navigate hub for rep information. A client portal is also set to release in 2016 that would allow for electronic signatures and online access to ICA accounts.

Specialization: Provides both an independent and financial institution channel. The financial solutions team (comprised of financial planning experts) partners with advisors to discuss individual client solutions for retirement income planning, tax management, investment analysis and social security planning. Offers hands-on, proactive marketing support including a regional relationship manager and service associate.

Revenue: Commissions, 65%; AUM Fees, 26%; Other, 9%

43. H. Beck

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	3%
Insurance	1%
Mutual Funds	28%
Non-traded REITs	3%
Variable Annuities	35%
Other	30%



Contact: Richard M. Merritt
rmerritt@hbeckinc.com | 301-448-5272

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
642	119.2	185,707	87%	1:7	N/A

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

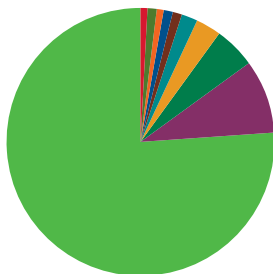
Compliance Support: Compliance is dedicated to promoting a value-added business partnership with our advisors built upon a one-to-one relationships and straightforward written communications. This relationship is based on the belief that sound ethical business conduct, combined with proactive compliance practices, best serves the client, firm and advisor.

Specialization: N/A

Revenue: Commissions, 70%; AUM Fees, 24%; Other, 6%

44. Geneos Wealth Management

Product Distribution	
529 Plans	1%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	3%
Non-traded REITs	5%
Variable Annuities	9%
Other	76%



Contact: Ryan Diachok
rwdiachok@geneoswealth.com | 888-812-5043 x115

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
265	118.7	447,992	90%	4:8.1	11,750.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides compliance support and offers review and audit support to outside RIAs.

Specialization: Supports true independent financial advisors by providing a diverse menu of investment products, advisory platforms, annuities, insurance products and alternative investments. The goal is to create efficiencies for our advisors and to grow businesses through technology, platforms and back office support.

Revenue: Commissions, 40%; AUM Fees, 55%; Other, 5%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

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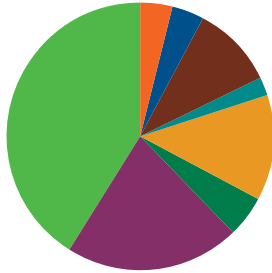
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45. Summit Brokerage Services

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	4%
Individual Stocks	10%
Insurance	2%
Mutual Funds	13%
Non-traded REITs	5%
Variable Annuities	21%
Other	41%



Contact: Glen McRary
gmcrary@summitbrokerage.com | 800-354-5528

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
311	111.0	356,847	87%	1:4.1	12,169.1

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides highest levels of compliance and offers a consultative and proactive approach to brokerage and advisory compliance. Works with its advisors to ensure that their practice satisfies regulatory requirements as well as best practices to protect their business against potential customer claims.

Specialization: Specializes in preserving a boutique culture and providing the highest standard in personalized service to each of our financial advisors.

Revenue: Commissions, 65%; AUM Fees, 23%; Other, 12%

46. Questar Capital Corporation

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	32%
Individual Bonds	1%
Individual Stocks	1%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	4%
Variable Annuities	26%
Other	20%



Contact: Darcy Matz
darcy.matz@us.questarcapital.com | 763-582-6268

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
655	105.7	161,420	90%	1:9	2,723.9

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Compliance team interprets regulations while providing guidance and education with the firm's compliance requirements. The field supervision department works directly with field supervisors and the reps to navigate the complex world of compliance through education, serving as a liaison, providing guidance on policies and procedures.

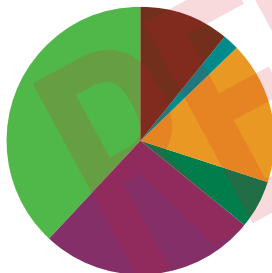
Specialization: Reps have the freedom to choose from an expansive product shelf including variable and fixed annuities, mutual funds, insurance, alternative investments, asset management programs, and individual securities.

Revenue: Commissions, 81%; AUM Fees, 15%; Other, 4%

47. Investors Capital Corporation

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	11%
Insurance	2%
Mutual Funds	17%
Non-traded REITs	6%
Variable Annuities	26%
Other	38%



Contact: Robert Foney
Rfony@InvestorsCapital.com | 781-477-4814

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
418	98.8	236,313	87%	1:11.9	9,234.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides advisors with a comprehensive compliance program built on collaboration, communication, and guidance. The firm knows growing the business safely and responsibly is extremely important and offers support and education regarding evolving rules and regulations.

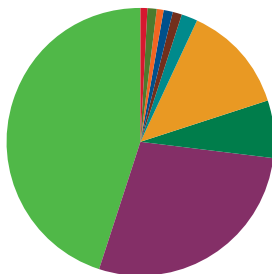
Specialization: Specializes in providing 5-star, Ritz-Carlton-trained service to our advisors. Ultimately allowing advisors the time to focus on their clients and businesses.

Revenue: Commissions, 64%; AUM Fees, 24%; Other, 12%

48. United Planners Financial Service

Product Distribution

529 Plans	1%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	13%
Non-traded REITs	7%
Variable Annuities	28%
Other	45%



Contact: Sheila Cuffari-Agasi
sjcuffari@unitedplanners.com | 800-966-8737 x240

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
395	95.1	240,681	90%	1:7	3,910.5

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers a friendly and positive attitude while guiding reps toward compliance solutions and efficiencies, auditing to standards and providing direction.

Specialization: Focus on providing the best options and solutions to advisors for use with their clients. Specialization exists in advisory services, retirement plans and consistently working to reduce conflicts of interest to best serve clients.

Revenue: Commissions, 55%; AUM Fees, 40%; Other, 5%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

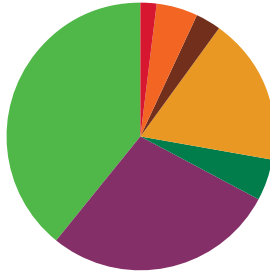
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49. Sigma Financial Corporation

Product Distribution	
529 Plans	2%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	0%
Individual Stocks	3%
Insurance	0%
Mutual Funds	18%
Non-traded REITs	5%
Variable Annuities	28%
Other	39%



Contact: Jennifer Bacarella
jbacarella@bdops.com | 734-663-1611

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
623	88.4	141,823	90%	1:6	10,800.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

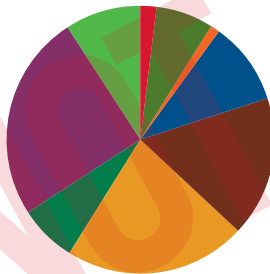
Compliance Support: Offers a fully licensed, 26-person compliance staff. Assists advisors with a consultative approach to sales review, marketing assistance, audit support and product due diligence.

Specialization: The firm focuses on comprehensive financial planning with our advisors and their clients. Assists with the growing advisors' practices in a professional and ethical manner using the comprehensive tools and services available on an open architecture platform.

Revenue: Commissions, 64%; AUM Fees, 36%; Other, 0%

50. Investacorp

Product Distribution	
529 Plans	2%
ETFs	7%
Fixed Annuities	1%
Individual Bonds	10%
Individual Stocks	17%
Insurance	0%
Mutual Funds	22%
Non-traded REITs	7%
Variable Annuities	25%
Other	9%



Contact: Manuel Velez
mvelez@investacorp.com | 786-623-6281

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
427	88.3	206,800	88%	1:6	12,400.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

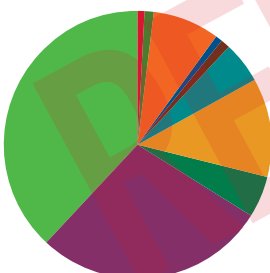
Compliance Support: Investacorp acts as the sole OSJ. All supervision is conducted from Investacorp's home office in Miami, FL.

Specialization: Offers a new approach which is entrepreneurial, unconventional and a bit revolutionary. Advisors gain access to services that are rare within the independent channel. Provides service for commission or fee-based advisors or those interested in developing a plan for succession or acquisition.

Revenue: Commissions, 66%; AUM Fees, 25%; Other, 9%

51. J.W. Cole Financial

Product Distribution	
529 Plans	1%
ETFs	1%
Fixed Annuities	8%
Individual Bonds	1%
Individual Stocks	1%
Insurance	5%
Mutual Funds	12%
Non-traded REITs	5%
Variable Annuities	28%
Other	38%



Contact: John Carlson
jcarlson@jw-cole.com | 866-592-6531

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
401	86.3	215,157	91%	1:8	9,578.9

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

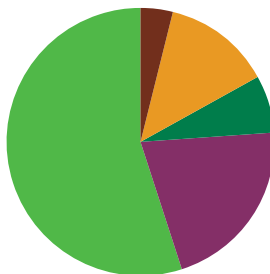
Compliance Support: Compliance supports its advisors by assisting them in protecting their biggest asset: their businesses. Ensures that compliance is delivered in a proactive and pro-business approach.

Specialization: Seeks financial advisors of the highest quality and of up-most integrity that work in a truly holistic planning environment to provide clients with the best products, services and experience possible.

Revenue: Commissions, 62%; AUM Fees, 37%; Other, 1%

52. VSR Financial Services**

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	4%
Insurance	0%
Mutual Funds	13%
Non-traded REITs	7%
Variable Annuities	21%
Other	55%



Contact: Jon Stanfield
jstanfield@vsrfs.com | 913-234-8306

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
256	83.7	326,982	86%	1:4.8	10,266.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Provides advisors with internal staff and compliance that assists in a world crowded with new investments, changing tax laws, rapidly evolving insurance products, and volatile economic scenarios.

Specialization: Offers individualized service. Provides a vision of providing the highest quality products and services for our financial advisors to deliver to their clients.

Revenue: Commissions, 49%; AUM Fees, 44%; Other, 7%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

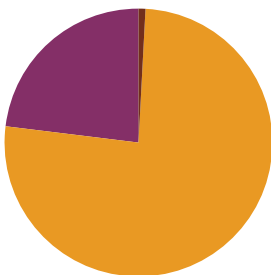
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53. PlanMember Securities Corporation

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	76%
Non-traded REITs	0%
Variable Annuities	23%
Other	0%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
479	71.1	148,526	90%	1:3	3,750.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Offers centralized principal and advertising review at the home office, thus off-loading certain OSJ responsibilities; experienced and friendly staff; sensitivity to ensuring efficient turn-around time for reviews; on-line submission and tracking for advertising review; no-cost in-field audits every 1-3 years.

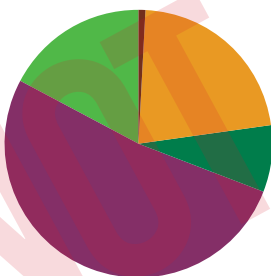
Specialization: Specializes in retirement and group employer plans 403(b), 401(k), 457(b)); fee-based business (64% of average advisor revenue is fee-based).

Revenue: Commissions, 36%; AUM Fees, 64%; Other, 0%

Contact: Kendra Silverman
ksilverman@planmember.com | 800-874-6910 x2553

54. The O.N. Equity Sales Company

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	22%
Non-traded REITs	8%
Variable Annuities	52%
Other	17%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
643	66.5	103,390	86%	14:1	8,323.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Compliance provides various levels of support including initial on-site training, on-site support during regulatory inspections, routine branch audits, and electronic delivery of the annual compliance meeting and continuing education. Compliance also provides consultative services for office set-up, outside business activities, and a host of other issues.

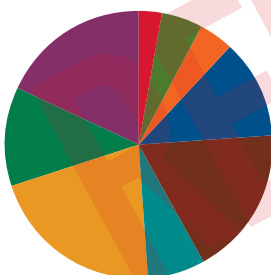
Specialization: N/A

Revenue: Commissions, 87%; AUM Fees, 13%; Other, 0%

Contact: Tim Minton
timothy_minton@ohionational.com | 513-794-6534

55. Kovack Securities

Product Distribution	
529 Plans	3%
ETFs	5%
Fixed Annuities	4%
Individual Bonds	12%
Individual Stocks	18%
Insurance	7%
Mutual Funds	21%
Non-traded REITs	12%
Variable Annuities	18%
Other	0%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
385	62.2	161,574	90%	1:7	9,382.5

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Employees are proactive in monitoring and supporting reps' businesses. The high compliance staff to rep ratio provides a supportive environment that is built on a relationship of advocacy and mutual respect. Reps are kept informed and educated through regular communication, on-demand/online resources, mandatory training, and national and regional conferences.

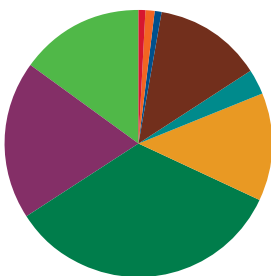
Specialization: Provides a solutions-focused, high-service environment for its reps, so more time is focused on client needs, developing their own areas of specialization, and improving their independent businesses. There are no areas of product specialization as the unbiased, client-centric, and non-proprietary nature of advice is the principal goal.

Revenue: Commissions, 60%; AUM Fees, 40%; Other, 0%

Contact: Carlo A. Bidone
carlo@kovacksecurities.com | 866-564-6574

56. Berthel Fisher & Company Financial Services

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	13%
Insurance	3%
Mutual Funds	13%
Non-traded REITs	34%
Variable Annuities	19%
Other	15%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
315	49.5	157,000	85%	1:4	1,564.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers support to reps and their staff while keeping compliant with the various regulatory authorities.

Specialization: Specializes in managed money and alternative investments. The firm has a long history of providing alternative investment options for client needs. The managed money platform provides a diverse group of custodians.

Revenue: Commissions, 51%; AUM Fees, 39%; Other, 10%

Contact: Shelli Brady
sbrady@berthel.com | 800-356-5234 x394

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

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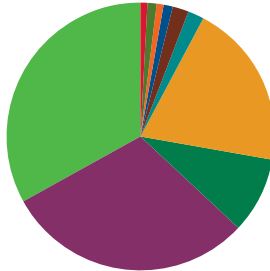
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57. Crown Capital Securities

Product Distribution

529 Plans	1%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	2%
Mutual Funds	20%
Non-traded REITs	9%
Variable Annuities	30%
Other	33%



Contact: Darol K. Paulsen
dpaulsen@crowncapitalsecurities.com | 800-803-8886

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
324	43.1	133,121	92%	1:13	10,393.3

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: The firm has carefully designed its supervisory procedures around the needs of the independent reps. Offers support and specific guidance to the sales force that encourages them to be successful as independent entrepreneurial minded reps while maintaining strict compliance with all applicable securities laws.

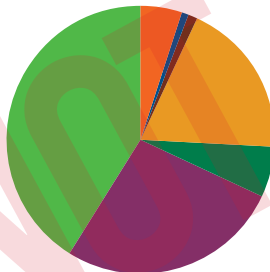
Specialization: Specializes in meeting the individual financial goals and objectives of its clients.

Revenue: Commissions, 73%; AUM Fees, 27%; Other, 0%

58. Girard Securities**

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	1%
Individual Stocks	1%
Insurance	0%
Mutual Funds	19%
Non-traded REITs	6%
Variable Annuities	27%
Other	41%



Contact: David Bombart
dbombart@girardsecurities.com | 858-875-6777

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
213	41.8	196,364	90%	1:10.7	7,778.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides rule interpretation along with best practice guidance for individuals and branch offices.

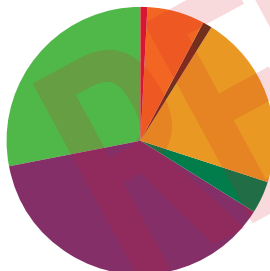
Specialization: Provides independently registered financial advisors and dually registered investment advisors with access to a variety of mutual funds, ETFs, variable insurance products, fee-based account solutions, alternative investments and brokerage accounts.

Revenue: Commissions, 62%; AUM Fees, 28%; Other, 10%

59. Parkland Securities

Product Distribution

529 Plans	1%
ETFs	0%
Fixed Annuities	7%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	21%
Non-traded REITs	4%
Variable Annuities	38%
Other	28%



Contact: Jennifer Bacarella
jbacarella@bdops.com | 734-663-1611

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
374	41.7	103,156	90%	1:4	5,700.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Offers a licensed, 26-person compliance staff. Assists advisors with a consultative approach to sales review, marketing assistance, audit support, and product due diligence.

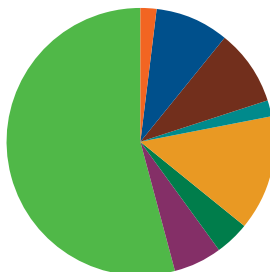
Specialization: Focuses on comprehensive financial planning with advisors and their clients. Helps advisors grow their practices in a professional and ethical manner using the comprehensive tools and services available on our open-architecture platform.

Revenue: Commissions, 74%; AUM Fees, 26%; Other, 0%

60. Prospera Financial Services

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	9%
Individual Stocks	9%
Insurance	2%
Mutual Funds	14%
Non-traded REITs	4%
Variable Annuities	6%
Other	54%



Contact: Tarah Carlow
tarah.carlow@prosperafinancial.com | 972-581-3015

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
121	40.4	333,822	90%	1:3	6,416.4

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers a collaborative partnership that provides insight for decision-making, tools to help manage current or future challenges and a sounding board for potential opportunities.

Specialization: Specializes in wealth management.

Revenue: Commissions, 48%; AUM Fees, 46%; Other, 6%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

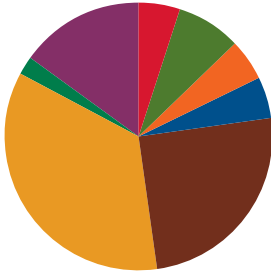
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61. LaSalle St. Securities

Product Distribution	
529 Plans	5%
ETFs	8%
Fixed Annuities	5%
Individual Bonds	5%
Individual Stocks	25%
Insurance	0%
Mutual Funds	35%
Non-traded REITs	2%
Variable Annuities	15%
Other	0%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
250	40.3	160,000	90%	8:1	6,000.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers unparalleled compliance and employs a team dedicated to providing assistance in OSJ activities, audits, sales practices, marketing, account reviews and industry-related items.

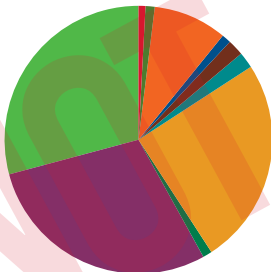
Specialization: Specialize in creating long-term partnerships with our advisors and employees. Offers deep expertise at all levels and are agile enough to support the various business models that exist across the independent marketplace. Reps and advisors are the firm's clients, and they work daily to ensure that service and support are provided.

Revenue: Commissions, 70%; AUM Fees, 25%; Other, 5%

Contact: Mark Contey
mark@lasallest.com | 630-600-0360

62. Harbour Investments

Product Distribution	
529 Plans	1%
ETFs	1%
Fixed Annuities	9%
Individual Bonds	1%
Individual Stocks	2%
Insurance	2%
Mutual Funds	25%
Non-traded REITs	1%
Variable Annuities	29%
Other	29%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
190	36.6	193,000	90%	1:9	6,845.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides an electronic approval system that allows advertising and sales literature within 24 hours. Audits consist of not only the audit, but also training to help the office run more efficiently.

Specialization: Focus on allowing professionals to be independent and use the systems needed to run their office effectively. There is a team designated as a sounding board and used for product and sales ideas for client situations.

Revenue: Commissions, 72%; AUM Fees, 28%; Other, 0%

Contact: Megan Thompson
futurerep@harbourinv.com | 608-662-6100

63. Kalos Capital

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	0%
Mutual Funds	0%
Non-traded REITs	0%
Variable Annuities	0%
Other	100%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
105	35.0	333,333	88%	1:3	N/A

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Compliance strives to avoid being the 'business prevention unit' and wants to be a partner to ensure that business is being done the right way. With this cooperative attitude, compliance reviews all submissions on a very timely basis and are willing to discuss individual situations where advertising, seminars, OBAs, etc. are concerned.

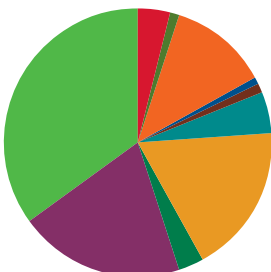
Specialization: Specializes in helping our advisors understand and implement endowment-style investment portfolios for their clients.

Revenue: Commissions, 0%; AUM Fees, 0%; Other, 100%

Contact: Dan Meehan
dmeehan@kalosfinancial.com | 770-407-5417

64. CFD Investments

Product Distribution	
529 Plans	4%
ETFs	1%
Fixed Annuities	12%
Individual Bonds	1%
Individual Stocks	1%
Insurance	5%
Mutual Funds	18%
Non-traded REITs	3%
Variable Annuities	20%
Other	35%



Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
192	30.8	160,575	90%	1:4	2,800.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: The firm's CCO was a former regulator for over 11 years and a compliance director who is an ERISA attorney and former CCO with over 20 years of independent broker-dealer experience.

Specialization: The firm believes that everyone benefits from a financial plan. Specializes in providing a written plan for clients, and then the clients choose what to implement with our financial advisors.

Revenue: Commissions, 65%; AUM Fees, 35%; Other, 0%

Contact: Brent A. Owens
brent.owens@cfdinvestments.com | 800-745-7776

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.

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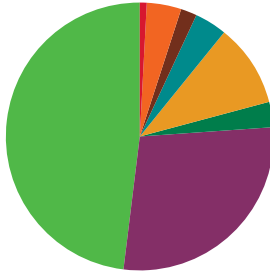
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65. Founders Financial Securities

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	2%
Insurance	4%
Mutual Funds	10%
Non-traded REITs	3%
Variable Annuities	28%
Other	48%



Contact: Member Development
joifounders@foundersfinancial.com | 888-523-1162 x1244

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
71	22.9	337,411	90%	1:5	2,095.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

Compliance Support: Compliance serves member partners as a guide for the interpretation and application of regulations, counsel for client accounts and transactions, as well as trading desk support. This empowers the members to achieve their client's goals and dreams in this ever-changing regulatory environment.

Specialization: Provides an understanding that the relationship an advisor shares with their broker-dealer should be no different than the one they share with their clients. The firm serves member partners through an interdependent relationship, one founded on values and trust, promoting transparency, growth and lasting purpose.

Revenue: Commissions, 23%; AUM Fees, 73%; Other, 4%

66. IMS Securities

Product Distribution	
529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	13%
Individual Stocks	5%
Insurance	0%
Mutual Funds	10%
Non-traded REITs	25%
Variable Annuities	28%
Other	19%



Contact: Chris Gammon
cgammon@ims-securities.com | 713-266-2993

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
104	13.8	132,880	90%	1:4	N/A

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? No.

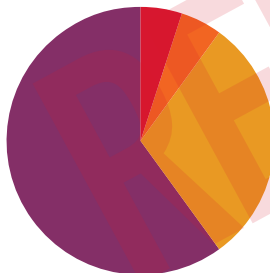
Compliance Support: N/A

Specialization: Offers a full service broker-dealer

Revenue: Commissions, 83%; AUM Fees, 17%; Other, 0%

67. Fortune Financial Services

Product Distribution	
529 Plans	5%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	0%
Individual Stocks	0%
Insurance	0%
Mutual Funds	30%
Non-traded REITs	0%
Variable Annuities	60%
Other	0%



Contact: Greg Bentley
gbentley@fortunefinancialservices.com | 724-846-2488

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
246	12.0	61,000	88%	1:19	1,451.6

Does your firm operate a corporate RIA? No. Can reps operate their own RIA? Yes.

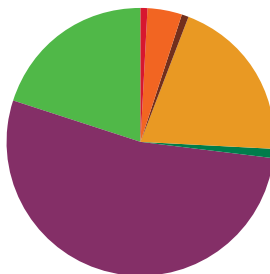
Compliance Support: Offers a fair and robust compliance support that works for the advisor, the reps and clients.

Specialization: Specializes in variable annuities and mutual funds.

Revenue: Commissions, 100%; AUM Fees, 0%; Other, 0%

68. Gradient Securities

Product Distribution	
529 Plans	1%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	20%
Non-traded REITs	1%
Variable Annuities	53%
Other	20%



Contact: Jeff Foley
jfoley@gradientsecurities.com | 866 991 1539

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
86	9.5	110,300	85%	1:5.06	949.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Offers common sense compliance which includes dozens of pre-approved sales systems and marketing pieces that can be customized. Compliance officers are experienced and accessible. Monthly training webinars and alert e-mails are offered to help producers understand compliance rules and regulatory issues.

Specialization: The firm is set a marketing company that is also a broker-dealer and RIA. Provides case design and product expertise in wealth management, financial planning, securities, insurance and taxes. Advisors have access to a diverse portfolio of financial products and services through a relationship with the Gradient family of companies, including insurance, asset management and CPA services.

Revenue: Commissions, 65%; AUM Fees, 25%; Other, 10%

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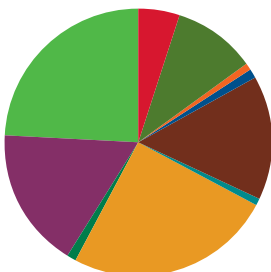
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69. Signal Securities

Product Distribution

529 Plans	5%
ETFs	10%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	15%
Insurance	1%
Mutual Funds	25%
Non-traded REITs	1%
Variable Annuities	17%
Other	24%



Contact: Jerry Singleton
jerry@signal securities.com | 817-877-4256 x202

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
50	5.5	109,250	85%	1:5	850.0

Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides full service in-house compliance and transition help for new advisors.

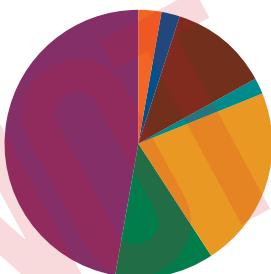
Specialization: Specializes in financial planning, asset allocation and money management.

Revenue: Commissions, 60%; AUM Fees, 40%; Other, 0%

70. Securities Management & Research

Product Distribution

529 Plans	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	5%
Mutual Funds	38%
Non-traded REITs	0%
Variable Annuities	50%
Other	7%



Contact: Shelli Brady
sbrady@berthel.com | 800-356-5234 x394

Number of Producing Reps 2015	Gross Revenue (\$MM) 2015	Gross Revenue Per Rep 2015	Payout Percentage 2015	Employees to Reps	AUM (\$MM) 2015
209	4.1	19,800	85%	1:4	475.0

Does your firm operate a corporate RIA? No. Can reps operate their own RIA? No.

Compliance Support: Offers an experienced compliance team who supports reps and their staff while keeping in compliance with the various regulatory authorities.

Specialization: The firm is an insurance broker-dealer managed by experienced securities personnel with a full array of securities offerings and investment advisory products.

Revenue: Commissions, 30%; AUM Fees, 60%; Other, 10%

*For fiscal year 2015 ending 9/30/15. **Advisory assets only, not AUM.