

An aerial night view of the Manhattan skyline, featuring the Manhattan Bridge in the foreground, illuminated with warm lights. The city's skyscrapers are lit up against a dark blue sky with a hint of sunset. The water of the harbor is visible, reflecting the city lights.

FA

INDEPENDENT BROKER-DEALER RANKING 2017

SPONSORED BY

T.Rowe Price[®]
INVEST WITH CONFIDENCE

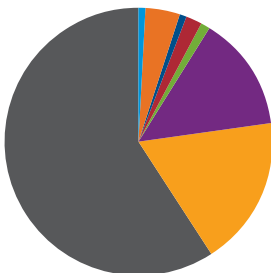
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

1. LPL Financial

Revenue Distribution

529 Plans	1%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	0%
Variable Annuities	18%
Other	59%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
14,377	3,977.4	276,652	86%	1:4.4	211,609.4

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.

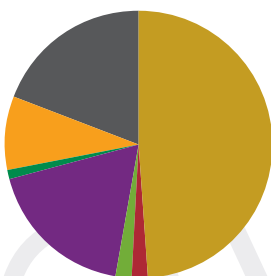
Specialization: Unlocks value for independent advisors by offering the most versatile and only fully integrated platform for the delivery of personal, objective financial advice. They are the only provider with a fully integrated platform for RIA and brokerage business, brokerage and trust assets, and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

Revenue: Commissions, 42%; AUM Fees, 32%; Other, 26%

2. Ameriprise Financial

Revenue Distribution

529 Plans	0%
Asset Management Fee	49%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	2%
Mutual Funds	18%
Non-traded REITs	1%
Variable Annuities	9%
Other	19%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
7,668	3,945.0	514,473	up to 91%	N/A	N/A

Does your firm operate a corporate RIA? Yes. 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.

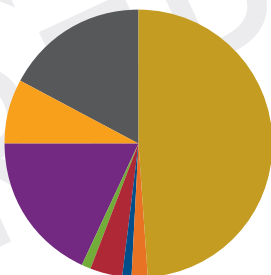
Specialization: Provides a broad range of products, services and advisor support with an emphasis on retirement, financial planning and wealth management.

Revenue: Commissions, 32%; AUM Fees, 49%; Other, 19%

3. Raymond James Financial Services

Revenue Distribution

529 Plans	0%
Asset Management Fee	49%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	4%
Insurance	1%
Mutual Funds	18%
Non-traded REITs	0%
Variable Annuities	8%
Other	17%



Contact: Barry Papa
Barry.Papa@RaymondJames.com | 1-877-291-7195

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
3,827	1,841.2	481,106	up to 90%	1:1.3	248,605.0

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

Compliance Support: Offers a dedicated 175-person team of compliance specialists who are committed to supporting financial advisors and focus on fulfilling their mutual regulatory and risk management responsibilities in a way that will ensure the highest level of satisfaction. Each advisor is treated with respect, consideration and a presumption of trust.

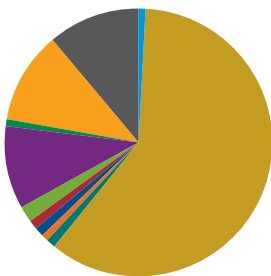
Specialization: Provides access to resources and expertise to help guide advisors practice and support their choice of specialties, including wealth, retirement and portfolio solutions; alternative investments; mutual fund and equity research; insurance; trusts and estates; charitable giving; asset management; lending services and investment banking. Also provides a 130-person marketing agency supports advisors individual branding, marketing and social media activities.

Revenue: Commissions, 35%; AUM Fees, 49%; Other, 16%

4. Commonwealth Financial Network

Revenue Distribution

529 Plans	1%
Asset Management Fee	60%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	10%
Non-traded REITs	1%
Variable Annuities	11%
Other	11%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,710	1,068.7	624,976	up to 95%	1:2.2	114,420.0

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

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 1,710 independent advisors nationwide in serving their clients as registered reps, investment adviser reps, and RIAs, as well as through hybrid service models.

Revenue: Commissions, 26%; AUM Fees, 60%; Other, 14%

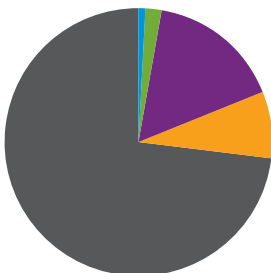
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

5. Northwestern Mutual Investment Services

Revenue Distribution

529 Plans	1%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	2%
Mutual Funds	16%
Non-traded REITs	0%
Variable Annuities	8%
Other	73%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
6,456	842.9	130,566	up to 90%	N/A	124,559.4

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

Compliance Support: Offers support for approval of marketing materials, administration of compliance manuals and procedures, complaints and sales practices investigations, administration of errors and omissions insurance, monitoring securities and insurance transactions, administration of privacy and AML programs, and conducting field inspections maintaining books and records.

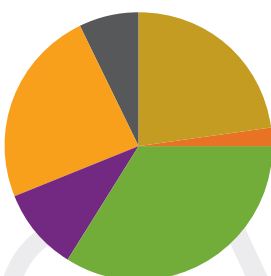
Specialization: Assist clients with identifying and executing goals using a range of insurance and investment solutions, which include wealth and income protection, education, retirement planning, investment advisory services, trust services, private client services, estate planning, and business planning. 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, 32%; AUM Fees, 59%; Other, 9%

6. Lincoln Financial Network

Revenue Distribution

529 Plans	0%
Asset Management Fee	23%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	0%
Insurance	34%
Mutual Funds	10%
Non-traded REITs	0%
Variable Annuities	24%
Other	7%



Contact: National Recruiting Team
joinlfn@lfg.com | 866-533-3410

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
8,885	826.3	N/A	52% - 95%	N/A	24,335.7

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

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.

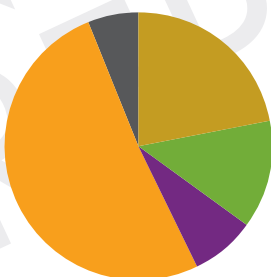
Specialization: Offers partnership in an independent relationship with a culture built to support the advice advisors give to clients: estate planning, retirement income, generational wealth, business planning, and investment management. Provides support via integrated AdviceNext technology. Offers a full menu of affiliation and compensation options.

Revenue: Commissions, 72%; AUM Fees, 23%; Other, 5%

7. AXA Advisors

Revenue Distribution

529 Plans	0%
Asset Management Fee	22%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	13%
Mutual Funds	8%
Non-traded REITs	0%
Variable Annuities	51%
Other	6%



Contact: Ana Maria Anderson
ana.anderson@axa-equitable.com | 201-743-6385

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
4,722	727.5	154,076	up to 93%	N/A	119,818.0

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

Compliance Support: Provides branch supervision and control teams, centralized supervision and a national compliance office.

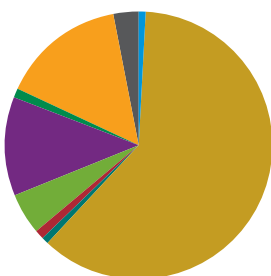
Specialization: Offers complete wealth management which include life insurance, annuities, and investment products.

Revenue: Commissions, 72%; AUM Fees, 22%; Other, 6%

8. Cambridge Investment Research

Revenue Distribution

529 Plans	1%
Asset Management Fee	61%
ETFs	1%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	5%
Mutual Funds	12%
Non-traded REITs	1%
Variable Annuities	15%
Other	3%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
3,005	711.5	244,238	up to 94%	1:4.2	78,507.5

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, 36%; AUM Fees, 61%; Other, 3%

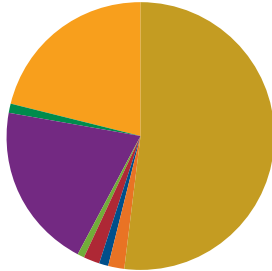
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

9. Securities America

Revenue Distribution

529 Plans	0%
Asset Management Fee	52%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	20%
Non-traded REITs	1%
Variable Annuities	21%
Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
2,209	535.5	256,824	up to 95%	1:4.0	66,000.0

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 RIAs, knowledge of individual business models for customized service, strong culture of balancing risk management and sales enablement, solutions-oriented approach to addressing regulatory requirements.

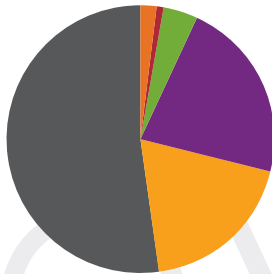
Specialization: Provides access to resources to help guide advisors practice and support their choice of specialties, including wealth, retirement and portfolio solutions; alternative investments; mutual fund and equity research; insurance; trusts and estates; charitable giving; asset management; lending services and investment banking. Offers a 130-person marketing agency that support advisors individual branding, marketing and social media activities.

Revenue: Commissions, 44%; AUM Fees, 47%; Other, 9%

10. Cetera Advisor Networks

Revenue Distribution

529 Plans	0%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	1%
Insurance	4%
Mutual Funds	22%
Non-traded REITs	0%
Variable Annuities	19%
Other	52%



Contact: Craig Markham
craig.markham@ceteranetworks.com | 310-257-7814

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
2,288	519.5	227,074	91%	1:8.0	73,268.3

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.

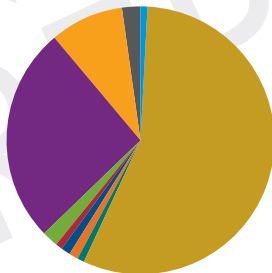
Specialization: The firm is strategically positioned to support large groups of advisors, whether it be a "super" OSJ or an informal producer group.

Revenue: Commissions, 47%; AUM Fees, 45%; Other, 8%

11. Waddell & Reed

Revenue Distribution

529 Plans	1%
Asset Management Fee	56%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	26%
Non-traded REITs	0%
Variable Annuities	9%
Other	2%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,780	487.4	279,827	74%	1:3.3	51,728.1

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.

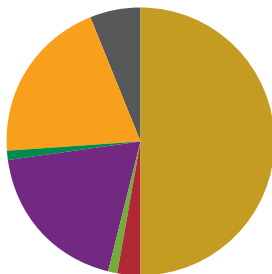
Specialization: Offers a flexible and supportive structure that provides advisors, and their clients, the opportunity to optimize their success. Advisors specialize in comprehensive financial planning, built around competitive investment products. Offers an advisor-focused and client-centric culture; 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, 31%; AUM Fees, 66%; Other, 3%

12. Royal Alliance Associates*

Revenue Distribution

529 Plans	0%
Asset Management Fee	50%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	3%
Insurance	1%
Mutual Funds	19%
Non-traded REITs	1%
Variable Annuities	20%
Other	6%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,566	466.8	298,109	92%	1:2.6	60,757.0

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, 40%; AUM Fees, 50%; Other, 10%

*A Member Of Advisor Group

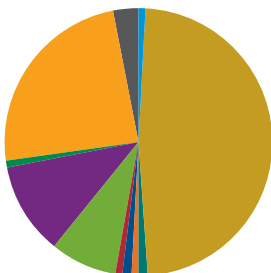
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

13. Kestra Financial

Revenue Distribution

529 Plans	0%
Asset Management Fee	50%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	3%
Insurance	1%
Mutual Funds	19%
Non-traded REITs	1%
Variable Annuities	20%
Other	6%



Contact: Daniel Schwamb
daniel.schwamb@kestrafinancial.com | 512-697-6162

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,321	423.2	320,390	92	1:5.5	75,605.0

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

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

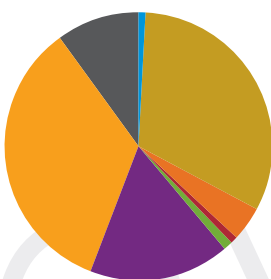
Specialization: Specializes in a full spectrum of wealth management capabilities including advisory and investment management, alternative investments, insurance, and retirement plans.

Revenue: Commissions, 48%; AUM Fees, 48%; Other, 4%

14. National Planning Corporation

Revenue Distribution

529 Plans	1%
Asset Management Fee	32%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	34%
Other	10%



Contact: Austin Moon
recruiting@natplan.com | 800-881-7174

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,291	376.8	291,887	90%	1:6.6	N/A

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

Compliance Support: Provides advertising review, surveillance, licensing and registration, dispute resolution, audit and examination, and investment adviser compliance units. Each works directly with affiliated registered reps and investment advisor reps to ensure compliance.

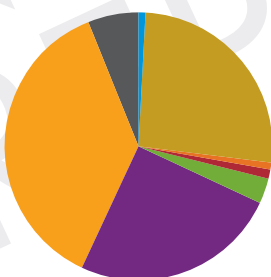
Specialization: Offers three core initiatives: technology, advisory services and practice management. Offers integrated electronic order entry technology which saves time by automating tasks, offers a paper-free account and provides efficient business processing. An advisory platform delivers the choice for both IARs and their clients by providing investment options for asset managers, gatherers and for every client portfolio. The practice management platform offers customized education and training with personalized business strategies.

Revenue: Commissions, 61%; AUM Fees, 32%; Other, 7%

15. MML Investors Services

Revenue Distribution

529 Plans	1%
Asset Management Fee	26%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	3%
Mutual Funds	25%
Non-traded REITs	0%
Variable Annuities	37%
Other	6%



Contact: Dan Flynn
DanielFlynn@MassMutual.com | 980-949-3168

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
3,737	367.8	98,421	87%	1:18.5	73,100.0

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.

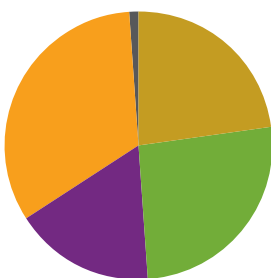
Specialization: N/A

Revenue: Commissions, 69%; AUM Fees, 26%; Other, 5%

16. Signator Investors

Revenue Distribution

529 Plans	0%
Asset Management Fee	23%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	26%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	33%
Other	1%



Contact: Signator Recruiting Team
SignatorInfo@jhancock.com | 800-803-5194

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
2,152	366.1	190,000	up to 93%	1:8.3	53,100.0

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. Services include regulatory updates, supervision support, on-boarding support, corporate RIA program oversight.

Specialization: Specializes in succession planning for advisor's practice; women advisors; partnering with our advisors; and our advisory program offered through the corporate RIA program.

Revenue: Commissions, 49%; AUM Fees, 45%; Other, 6%

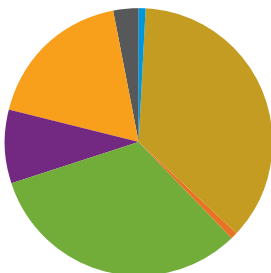
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

17. Securian Financial Services

Revenue Distribution

529 Plans	1%
Asset Management Fee	36%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	0%
Insurance	32%
Mutual Funds	9%
Non-traded REITs	0%
Variable Annuities	18%
Other	3%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,214	325.6	268,239	88%	1:5.7	30,877.0

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.

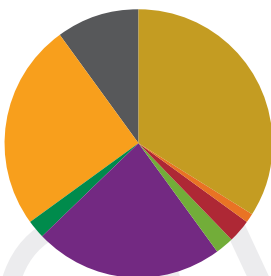
Specialization: Offers financial planning, retirement planning, portfolio construction and due diligence, succession planning, business-owned life insurance, practice development consulting and trust services.

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

18. SagePoint Financial*

Revenue Distribution

529 Plans	0%
Asset Management Fee	34%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	3%
Insurance	2%
Mutual Funds	23%
Non-traded REITs	2%
Variable Annuities	25%
Other	10%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,287	307.6	238,973	88%	1:2.1	39,000.0

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.

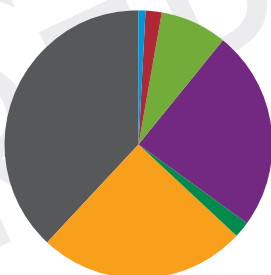
Specialization: Offers our advisors the benefits of a completely open-architecture platform, allowing advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 55%; AUM Fees, 34%; Other, 11%

19. Voya Financial Advisors

Revenue Distribution

529 Plans	1%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	8%
Mutual Funds	24%
Non-traded REITs	2%
Variable Annuities	25%
Other	38%



Contact: Doug Wallace
douglas.wallace@voya.com | 855-698-4900

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
2,012	301.9	150,049	86%	1:10.1	45,424.4

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.

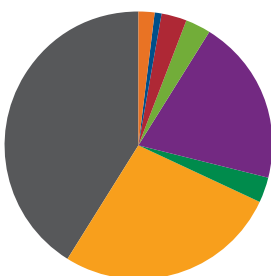
Specialization: Provides financial professionals with flexible and tailored programs, technology, products and support to help individual and institutional clients grow, protect and enjoy their wealth. Advisors find value through closely aligned distribution channels, deep field support, a six-part practice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

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

20. Cetera Advisor

Revenue Distribution

529 Plans	0%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	3%
Insurance	3%
Mutual Funds	20%
Non-traded REITs	3%
Variable Annuities	27%
Other	41%



Contact: Erinn Ford
erinn.ford@ceteraadvisors.com | 720-509-2479

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,361	283.1	214,823	88.0%	1:8.5	37,238.2

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 that desire to grow. Growth is supported through organic client opportunities and practice acquisitions. Offers a peer-to-peer culture that allows advisors to learn from and inspire each other. Our partnership is tailored to the unique needs of advisors business models and structures.

Revenue: Commissions, 59%; AUM Fees, 39%; Other, 2%

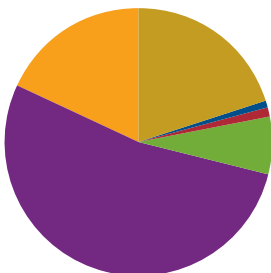
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

21. Principal Securities

Revenue Distribution

529 Plans	0%
Asset Management Fee	20%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	7%
Mutual Funds	53%
Non-traded REITs	0%
Variable Annuities	18%
Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,875	279.3	148,973	76%	1:7.7	34,544.9

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 our field offices and reps.

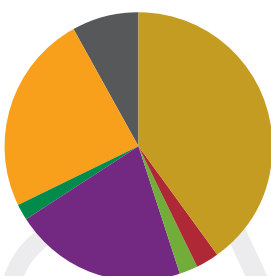
Specialization: Provides registered reps and investment advisor reps with a wide range of products and services designed to help individuals, groups, and businesses achieve their financial goals.

Revenue: Commissions, 80%; AUM Fees, 20%; Other, 0%

22. FSC Securities Corporation*

Revenue Distribution

529 Plans	0%
Asset Management Fee	40%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	3%
Insurance	2%
Mutual Funds	21%
Non-traded REITs	2%
Variable Annuities	24%
Other	8%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
952	274.1	287,936	88%	1:1.6	35,666.0

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.

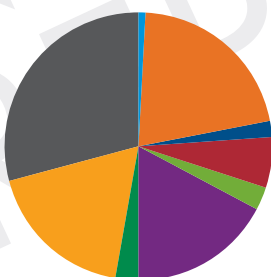
Specialization: Offers our advisors the benefits of a completely open-architecture platform, allowing advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 50%; AUM Fees, 40%; Other, 10%

23. Cetera Financial Institutions

Revenue Distribution

529 Plans	1%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	21%
Individual Bonds	2%
Individual Stocks	6%
Insurance	3%
Mutual Funds	17%
Non-traded REITs	3%
Variable Annuities	18%
Other	29%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,684	263.0	156,197	87%	1:5.3	33,447.2

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

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.

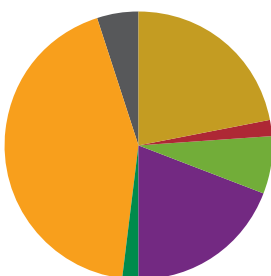
Specialization: Offers a self-clearing broker-dealer, RIA and insurance agency focused solely on serving financial institutions and their advisors. Everything offered is in support of an advisor based in a financial institution.

Revenue: Commissions, 71%; AUM Fees, 15%; Other, 14%

24. Woodbury Financial Services*

Revenue Distribution

529 Plans	0%
Asset Management Fee	22%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	7%
Mutual Funds	19%
Non-traded REITs	2%
Variable Annuities	43%
Other	5%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,004	253.9	252,931	87%	1:1.6	31,633.0

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 advisors the benefits of a completely open-architecture platform which allows advisors of all specialties to operate their practice in a way that makes sense for them.

Revenue: Commissions, 69%; AUM Fees, 21%; Other, 10%

*A Member Of Advisor Group

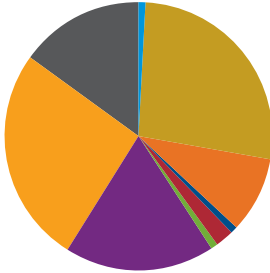
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

25. INVEST Financial Corporation

Revenue Distribution

529 Plans	1%
Asset Management Fee	27%
ETFs	0%
Fixed Annuities	9%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	18%
Non-traded REITs	0%
Variable Annuities	26%
Other	15%



Contact: Rebecca Gumley
rebecca.gumley@investfinancial.com | 813-880-5225

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,054	249.8	237,023	88%	1:5.9	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.

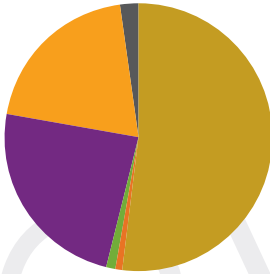
Specialization: Provides a full-service, multi-channel broker-dealer. As a leader in both the independent representative channel and financial institution channel, offers a commitment to provide financial advisors with the essential tools, products, practice management support, resources and technology to service their clients effectively.

Revenue: Commissions, 64%; AUM Fees, 28%; Other, 8%

26. Lincoln Investment Planning

Revenue Distribution

529 Plans	0%
Asset Management Fee	52%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	0%
Insurance	1%
Mutual Funds	24%
Non-traded REITs	0%
Variable Annuities	20%
Other	2%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
785	232.6	240,000	N/A	1:2.5	25,692.3

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.

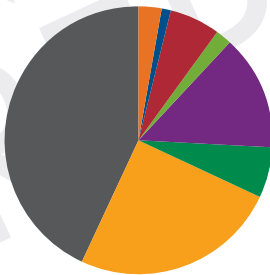
Specialization: Specializes in representing clients with more than \$25.6 billion in assets and a leading provider of retirement plans to school districts, universities, hospitals and other non-profit and community-based organizations. Business includes high-net worth individuals, employers, corporations, endowments and foundations.

Revenue: Commissions, 40%; AUM Fees, 50%; Other, 10%

27. First Allied Securities

Revenue Distribution

529 Plans	0%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	1%
Individual Stocks	6%
Insurance	2%
Mutual Funds	14%
Non-traded REITs	6%
Variable Annuities	25%
Other	43%



Contact: Matthew Bassuk
mbassuk@firstallied.com | 619-702-9704

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
692	227.1	328,118	86%	1:4.4	28,366.6

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.

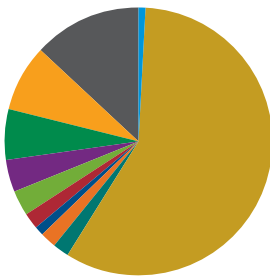
Specialization: Leader in developing meaningful partnerships with business owners who seek to grow their practice and help their clients reach their financial goals, and have been doing so for over three decades. Offers an exclusive business development platform that has been expertly constructed to provide entrepreneurial financial advisors with one of the most comprehensive platforms for growth in the industry.

Revenue: Commissions, 55%; AUM Fees, 33%; Other, 12%

28. Triad Advisors

Revenue Distribution

529 Plans	1%
Asset Management Fee	58%
ETFs	2%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	2%
Insurance	3%
Mutual Funds	4%
Non-traded REITs	6%
Variable Annuities	8%
Other	13%



Contact: Nathan Stibbs
Nathan.Stibbs@triad-advisors.com | 770-840-0363

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
620	173.2	279,423	89%	1:8.3	24,400.0

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.

Revenue: Commissions, 42%; AUM Fees, 58%; Other, 0%

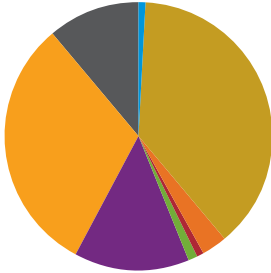
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

29. SII Investments

Revenue Distribution

529 Plans	1%
Asset Management Fee	38%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	0%
Variable Annuities	31%
Other	11%



Contact: Steve Van Domelen
steve.vandomelen@sionline.com | 920-996-2699

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
537	169.3	315,325	up to 92%	1:6.2	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 adviser 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.

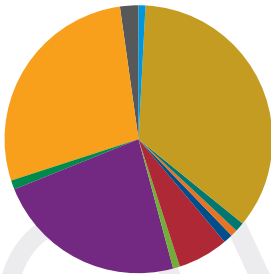
Specialization: Provides registered reps the tools and services they need to be successful in the financial services industry. The objective is met by staying on the cutting-edge of financial industry trends, soliciting feedback from our registered reps, and directly incorporating their suggestions into corporate systems and processes. Looks for new and innovative ways to enhance the support offered and maintained and the commitment to progress, both internally and industry-wide.

Revenue: Commissions, 55%; AUM Fees, 38%; Other, 7%

30. American Portfolios Financial Services

Revenue Distribution

529 Plans	1%
Asset Management Fee	35%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	6%
Insurance	1%
Mutual Funds	23%
Non-traded REITs	1%
Variable Annuities	28%
Other	2%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
675	159.4	236,112	90%	1:0.2	21,738.1

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

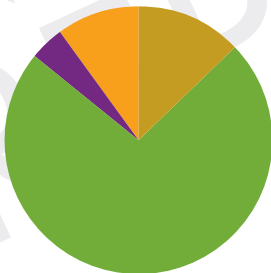
Specialization: Provides an open-architecture environment to support both transactional and advisory practices. With growing client demands in need of wealth management, financial planning and fee-based asset management services, they offers a variety of advisory programs for advisors' tendencies towards 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, 52%; AUM Fees, 47%; Other, 1%

31. M Holdings Securities

Revenue Distribution

529 Plans	0%
Asset Management Fee	13%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	73%
Mutual Funds	4%
Non-traded REITs	0%
Variable Annuities	10%
Other	0%



Contact: Laura Haney-Jackson
laura.haney-jackson@mfin.com | 800-656-6960

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
546	152.0	278,000	95% - 97%	1:14.4	50,800.0

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.

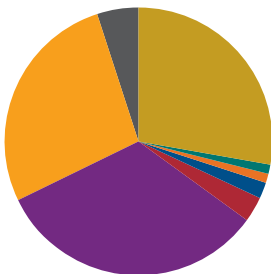
Specialization: Offers variable life insurance for the ultra-affluent marketplace.

Revenue: Commissions, 73%; AUM Fees, 5%; Other, 22%

32. Cadaret, Grant & Company

Revenue Distribution

529 Plans	0%
Asset Management Fee	28%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	2%
Individual Stocks	3%
Insurance	0%
Mutual Funds	33%
Non-traded REITs	0%
Variable Annuities	27%
Other	5%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
683	149.5	218,884	90%	1:6.6	3,867.0

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, 67%; AUM Fees, 28%; Other, 5%

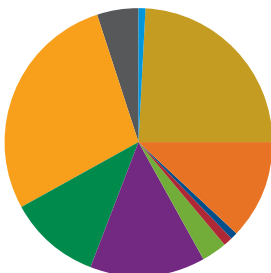
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

33. Centaurus Financial

Revenue Distribution

529 Plans	1%
Asset Management Fee	24%
ETFs	0%
Fixed Annuities	12%
Individual Bonds	1%
Individual Stocks	1%
Insurance	3%
Mutual Funds	14%
Non-traded REITs	11%
Variable Annuities	28%
Other	5%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
630	144.0	228,862	up to 90%	1:7.4	2,840.9

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.

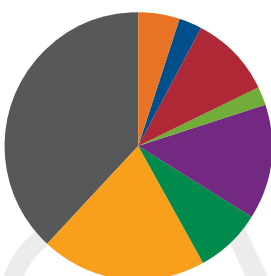
Specialization: Supports comprehensive financial planning practices to advisors.

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

34. Summit Brokerage

Revenue Distribution

529 Plans	0%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	3%
Individual Stocks	10%
Insurance	2%
Mutual Funds	14%
Non-traded REITs	8%
Variable Annuities	20%
Other	38%



Contact: Vincent Chiera
vchiera@summitbrokerage.com | 888-973-0226

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
551	144.0	261,255	89%	1:5.5	17,608.4

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.

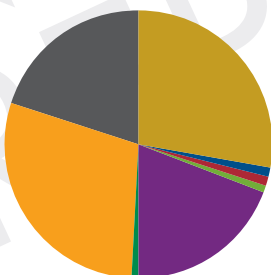
Specialization: Specializes in preserving a boutique culture and providing the highest standard in personalized service to each of our financial advisors.

Revenue: Commissions, 63%; AUM Fees, 27%; Other, 10%

35. Ameritas Investment Corporation

Revenue Distribution

529 Plans	0%
Asset Management Fee	28%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	1%
Mutual Funds	19%
Non-traded REITs	1%
Variable Annuities	29%
Other	20%



Contact: Connie Grosser
cgrosser@ameritas.com | 800-335-9858

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,012	132.1	130,520	85%	1:13.1	4,094.3

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.

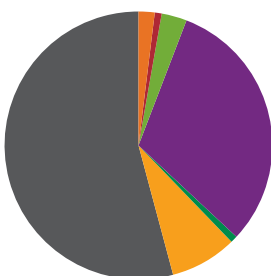
Specialization: Specializes offers a proprietary fixed income unit that focuses mostly on public finance through individual municipal underwriting and distribution.

Revenue: Commissions, 57%; AUM Fees, 28%; Other, 15%

36. Cetera Financial Specialists

Revenue Distribution

529 Plans	0%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	1%
Insurance	3%
Mutual Funds	31%
Non-traded REITs	1%
Variable Annuities	8%
Other	54%



Contact: Ron Krueger
ron.krueger@ceterafs.com | 813-253-2227

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
1,186	128.8	108,613	75%	1:12.1	19,810.0

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

Compliance Support: Both regional and home office 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, 46%; AUM Fees, 49%; Other, 5%

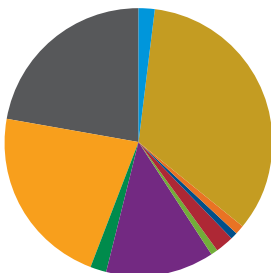
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

37. Independent Financial Group

Revenue Distribution

529 Plans	2%
Asset Management Fee	34%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	13%
Non-traded REITs	2%
Variable Annuities	22%
Other	22%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
508	122.9	229,700	91%	1:8.0	16,559.0

Does your firm operate a corporate RIA? Yes. 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.

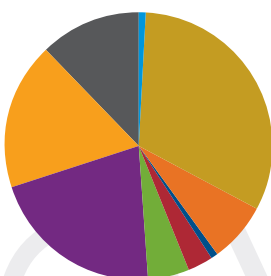
Specialization: Provides support in all product areas, offers competitive payouts and delivers friendly, personalized service to its affiliated reps.

Revenue: Commissions, 58%; AUM Fees, 34%; Other, 8%

38. Investment Centers of America

Revenue Distribution

529 Plans	1%
Asset Management Fee	32%
ETFs	0%
Fixed Annuities	7%
Individual Bonds	1%
Individual Stocks	3%
Insurance	5%
Mutual Funds	21%
Non-traded REITs	0%
Variable Annuities	18%
Other	12%



Contact: JJ Hudock
jj.hudock@investmentcenters.com | 800-544-7113

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
355	113.4	319,515	up to 85%	1:3.7	N/A

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

Compliance Support: Keeps reps current on the latest regulations and provides important information and updates through the website, conferences and other channels. Offers timely review of marketing materials, expert advice regarding compliance questions, provides annual compliance report for financial institution management, along with single-click tracking of advisors' CE requirements.

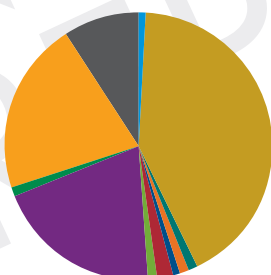
Specialization: Provides both an independent and financial institution channel. The financial solutions team (comprised of financial planning experts) partners with advisors to discuss individual client solutions for retirement income planning, tax management, investment analysis and social security planning.

Revenue: Commissions, 60%; AUM Fees, 32%; Other, 8%

39. Securities Service Network

Revenue Distribution

529 Plans	1%
Asset Management Fee	42%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	20%
Non-traded REITs	1%
Variable Annuities	21%
Other	9%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
354	111.6	315,307	94%	1:6.0	13,423.7

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.

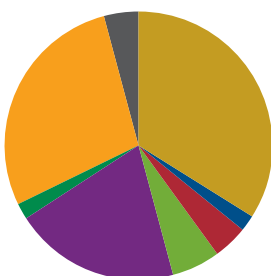
Specialization: Caters to advisors who deliver the most value for their clients, by delivering large-firm resources with a small-firm culture.

Revenue: Commissions, 49%; AUM Fees, 42%; Other, 9%

40. NEXT Financial Group

Revenue Distribution

529 Plans	0%
Asset Management Fee	34%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	2%
Individual Stocks	4%
Insurance	6%
Mutual Funds	20%
Non-traded REITs	2%
Variable Annuities	28%
Other	4%



Contact: Barry Knight
bknight@nextfinancial.com | 713-333-4899

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
619	107.8	174,132	88%	1:5.0	14,331.0

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 our advisors through the ever-changing regulatory environment.

Specialization: Offers fee-based solutions (NEXT Select Platform), third party money management, retirement and 401k planning, mutual funds, variable annuities and alternative investments.

Revenue: Commissions, 61%; AUM Fees, 35%; Other, 4%

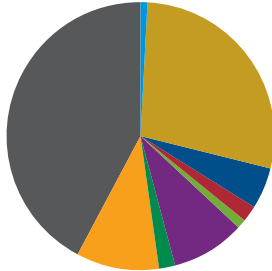
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

41. ProEquities

Revenue Distribution

529 Plans	1%
Asset Management Fee	28%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	5%
Individual Stocks	2%
Insurance	1%
Mutual Funds	9%
Non-traded REITs	2%
Variable Annuities	10%
Other	42%



Contact: Darryn Pope
Darryn.Pope@proequities.com | 205-268-8390

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
754	106.2	117,500	up to 92%	1:6.9	2,906.0

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

Compliance Support: Full support of dedicated Compliance and Supervision teams.

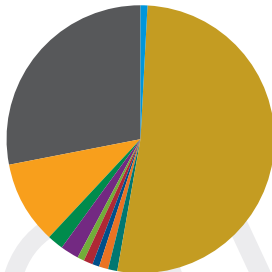
Specialization: Offers a full-service broker-dealer and RIA.

Revenue: Commissions, 64%; AUM Fees, 28%; Other, 8%

42. Geneos Wealth Management

Revenue Distribution

529 Plans	1%
Asset Management Fee	52%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	1%
Mutual Funds	2%
Non-traded REITs	2%
Variable Annuities	10%
Other	28%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
256	104.5	408,042	88%	1:4.7	11,300.0

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

Compliance Support: Comprehensive compliance support offered to advisors. Provides a fair and flexible compliance team that partners with advisors to comply with all industry regulation while maintaining flexibility to run their business in their vision.

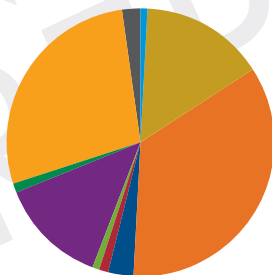
Specialization: Provides a wide range of products and services but specializes in the advisory services world. Offers multiple platforms, custodians, TAMP's and in house advisory solutions to advisors.

Revenue: Commissions, 44%; AUM Fees, 52%; Other, 4%

43. Questar Capital Corporation

Revenue Distribution

529 Plans	1%
Asset Management Fee	15%
ETFs	0%
Fixed Annuities	35%
Individual Bonds	3%
Individual Stocks	1%
Insurance	1%
Mutual Funds	13%
Non-traded REITs	1%
Variable Annuities	28%
Other	2%



Contact: John Challas
john.challas@us.questarcapital.com | 763-765-6151

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
651	102.6	157,650	up to 90%	1:7.2	N/A

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.

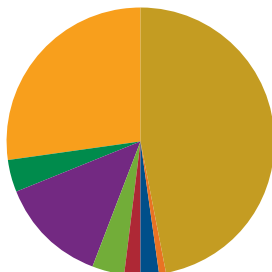
Specialization: Offers a full-service, independent broker-dealer. Reps have the freedom to choose from an expansive product shelf including variable and fixed annuities, mutual funds, insurance, alternative investments, asset management programs, and individual securities.

Revenue: Commissions, 85%; AUM Fees, 15%; Other, 0%

44. United Planners Financial Services

Revenue Distribution

529 Plans	0%
Asset Management Fee	47%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	2%
Individual Stocks	2%
Insurance	4%
Mutual Funds	13%
Non-traded REITs	4%
Variable Annuities	27%
Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
430	97.3	226,385	90%	1:7.5	5,223.1

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

Compliance Support: Serves advisors with integrity while valuing the relationship. Focused on exceptional service while being studious of industry rules and firm procedures creates a business friendly environment.

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 prior to requirements by the DOL.

Revenue: Commissions, 48%; AUM Fees, 47%; Other, 5%

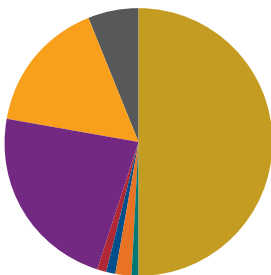
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

45. KMS Financial Services

Revenue Distribution

529 Plans	0%
Asset Management Fee	50%
ETFs	1%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	1%
Insurance	0%
Mutual Funds	23%
Non-traded REITs	0%
Variable Annuities	16%
Other	6%



Contact: Tracy "Ace" Forsythe
forsythe@kms.com | 206-441-2885 x270

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
322	96.4	299,452	up to 95%	1:5.0	15,289.0

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

Compliance Support: Single home office OSJ structure creates collaborative partnership between independent sales force and compliance professionals. Direct access to compliance and operations personnel dedicated to supporting the efficient growth and development of advisor's practice. On-site and online training programs equip advisors and their staff with the solutions and tools designed to create profitable, thriving practices.

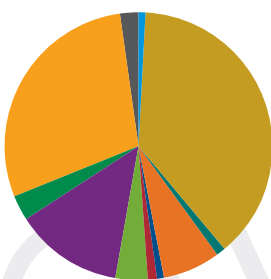
Specialization: Offers a full compliment of brokerage and advisory services for individuals, institutions, and retirement plans. Closely aligned partnerships bring advisor access to relevant products and services. Access to multiple custodians and platforms for rep as PM business.

Revenue: Commissions, 47%; AUM Fees, 53%; Other, 0%

46. J.W. Cole Financial

Revenue Distribution

529 Plans	1%
Asset Management Fee	38%
ETFs	1%
Fixed Annuities	7%
Individual Bonds	1%
Individual Stocks	1%
Insurance	4%
Mutual Funds	13%
Non-traded REITs	3%
Variable Annuities	29%
Other	2%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
409	89.4	218,671	up to 92%	1:7.4	10,276.0

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 greatest asset: their businesses. Ensures that it delivers its compliance support in a non-intrusive and pro-business approach that protects their business yet allows them to assist their clients.

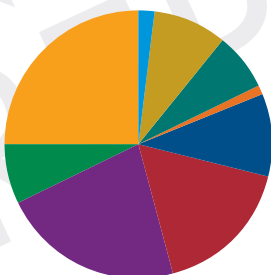
Specialization: Offers a privately owned and truly independent broker-dealer and RIA firms. Provides a level of service and an experience to their partner advisors unlike any other firm.

Revenue: Commissions, 58%; AUM Fees, 40%; Other, 2%

47. Investacorp

Revenue Distribution

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



Contact: Leslie Vigil
lvigil@investacorp.com | 305-901-1825

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
440	87.8	199,480	90%	1:5.9	9,021.5

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.

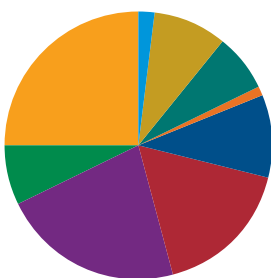
Specialization: Offers an approach that is entrepreneurial, unconventional and even a bit revolutionary. Advisors gain access to services that are rare within the independent channel. Provides service for commission or fee-based advisors or those interested in developing a plan for succession or acquisition.

Revenue: Commissions, 64%; AUM Fees, 27%; Other, 9%

48. Sigma Financial Corporation

Revenue Distribution

529 Plans	2%
Asset Management Fee	35%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	0%
Individual Stocks	3%
Insurance	0%
Mutual Funds	19%
Non-traded REITs	2%
Variable Annuities	31%
Other	3%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
568	86.6	154,397	85%	1:5.4	11,200.0

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

Compliance Support: Offers a fully licensed 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 the professional and ethical manner using comprehensive tools and services.

Revenue: Commissions, 63%; AUM Fees, 36%; Other, 1%

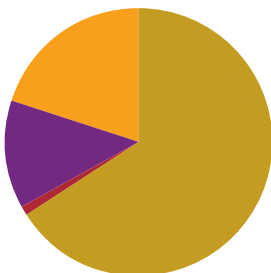
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

49. PlanMember Securities Corporation

Revenue Distribution

529 Plans	0%
Asset Management Fee	66%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	13%
Non-traded REITs	0%
Variable Annuities	20%
Other	0%



Contact: Kendra Silverman
ksilverman@planmember.com | 800-874-6910 x255

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
490	75.1	153,257	90% - 94%	1:3.2	9,300.0

Does your firm operate a corporate RIA? No. 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.

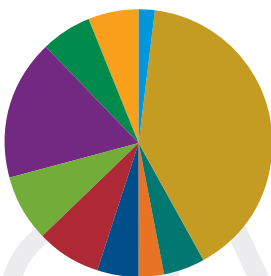
Specialization: Specializes in retirement and group employer plans 403(b), 401(k), 457(b); fee based business (66% of average advisor revenue is fee-based).

Revenue: Commissions, 34%; AUM Fees, 66%; Other, 0%

50. Kovack Securities

Revenue Distribution

529 Plans	2%
Asset Management Fee	40%
ETFs	5%
Fixed Annuities	3%
Individual Bonds	5%
Individual Stocks	8%
Insurance	8%
Mutual Funds	17%
Non-traded REITs	6%
Variable Annuities	6%
Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
390	65.4	167,646	90%	1:5.7	8,265.0

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.

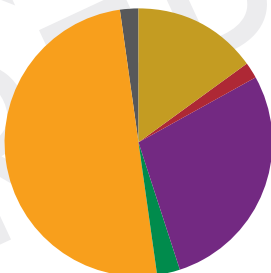
Specialization: Provides a solutions-focused, high-service environment for its reps, so more time is focused on client needs, developing their own areas of specialization, and improving their independent businesses. There are no areas of product specialization as the unbiased, client-centric, and non-proprietary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

Revenue: Commissions, 60%; AUM Fees, 40%; Other, 16%

51. The O.N. Equity Sales Company

Revenue Distribution

529 Plans	0%
Asset Management Fee	15%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	0%
Mutual Funds	28%
Non-traded REITs	3%
Variable Annuities	50%
Other	2%



Contact: Tim Minton
timothy_minton@ohionational.com | 513-797-340

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
647	56.7	87,589	up to 92%	1:13.2	8,933.7

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.

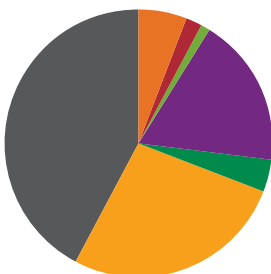
Specialization: N/A

Revenue: Commissions, 85%; AUM Fees, 15%; Other, 0%

52. Girard Securities

Revenue Distribution

529 Plans	0%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	6%
Individual Bonds	0%
Individual Stocks	2%
Insurance	1%
Mutual Funds	18%
Non-traded REITs	4%
Variable Annuities	27%
Other	42%



Contact: Scott Tietjen
sctietjen@girardsecurities.com | 858-622-2140

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
200	49.7	248,340	91%	1:5.0	8,032.0

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, 59%; AUM Fees, 33%; Other, 8%

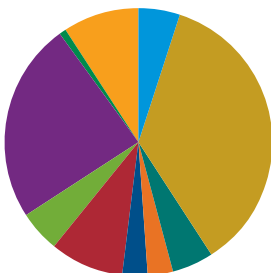
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

53. The Investment Center

Revenue Distribution

529 Plans	5%
Asset Management Fee	36%
ETFs	5%
Fixed Annuities	3%
Individual Bonds	3%
Individual Stocks	9%
Insurance	5%
Mutual Funds	24%
Non-traded REITs	1%
Variable Annuities	9%
Other	0%



Contact: Nicole Johnson
njohnson@investctr.com | 908-707-4422

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
246	45.1	183,381	90% +	1:6.5	6,100.0

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

Compliance Support: Dedicated compliance team available on demand to support advisors all their risk management needs including updating on regulatory requirements as well as reviewing and providing support on marketing materials including the review and approval of social media.

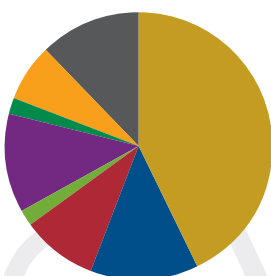
Specialization: Offers a privately owned and truly independent broker-dealer that sells no proprietary products and provides personalized service to advisors. The firm is large enough to deliver a robust set of services, yet small enough to structure a suite of offerings to the specific needs of each practice.

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

54. Prospera Financial Services

Revenue Distribution

529 Plans	0%
Asset Management Fee	43%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	13%
Individual Stocks	9%
Insurance	2%
Mutual Funds	12%
Non-traded REITs	2%
Variable Annuities	7%
Other	12%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
135	43.8	324,105	up to 99%	1:2.8	6,482.7

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.

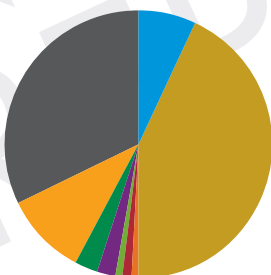
Specialization: Specializes in wealth management.

Revenue: Commissions, 49%; AUM Fees, 43%; Other, 8%

55. The Strategic Financial Alliance

Revenue Distribution

529 Plans	7%
Asset Management Fee	43%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	2%
Non-traded REITs	3%
Variable Annuities	10%
Other	32%



Contact: Paige Kerr
pkerr@thesfa.net | 678-954-4060

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
129	43.7	330,000	90% +	1:4.0	4,026.2

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

Compliance Support: Compliance is a partner that guides advisors to fulfill their regulatory obligations in ways that will support them in growing their businesses and servicing their clients' needs.

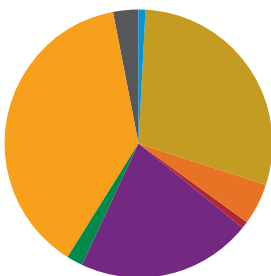
Specialization: Promotes independence and choice from their due diligence that results in a wide product platform which support a wide array of third party vendors.

Revenue: Commissions, 56%; AUM Fees, 43%; Other, 1%

56. Parkland Securities

Revenue Distribution

529 Plans	1%
Asset Management Fee	29%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	21%
Non-traded REITs	2%
Variable Annuities	38%
Other	3%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
348	41.3	108,373	82%	1:3.3	5,900.0

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

Compliance Support: Offers a licensed 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.

Revenue: Commissions, 71%; AUM Fees, 28%; Other, 1%

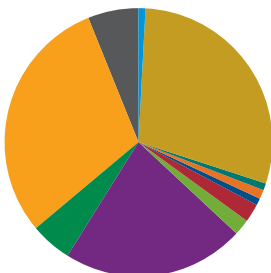
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

57. Crown Capital Securities

Revenue Distribution

529 Plans	1%
Asset Management Fee	29%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	2%
Mutual Funds	22%
Non-traded REITs	5%
Variable Annuities	30%
Other	6%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
330	41.0	124,320	92%	1:12.9	11,306.2

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 entrepreneurs.

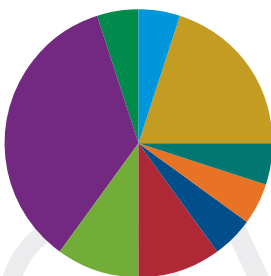
Specialization: Specializes in meeting the individual financial goals and objectives of its clients.

Revenue: Commissions, 71%; AUM Fees, 29%; Other, 0%

58. LaSalle St. Securities

Revenue Distribution

5 529 Plans	5%
20 Asset Management Fee	20%
5 ETFs	5%
5 Fixed Annuities	5%
5 Individual Bonds	5%
10 Individual Stocks	10%
10 Insurance	10%
35 Mutual Funds	35%
5 Non-traded REITs	5%
0 Variable Annuities	0%
0 Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
250	40.6	160,000	up to 90%	1:8.6	8,000.0

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

Compliance Support: Provides a full and seasoned compliance team within both the broker-dealer and RIA, who work with our reps and advisors every day on educational programs, policy and procedures, and best practices for use within their practices.

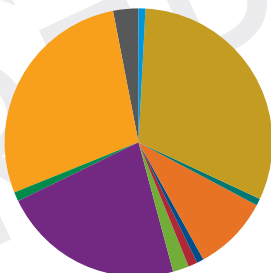
Specialization: Offers asset allocation programs, financial planning, and retirement planning.

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

59. Harbour Investments

Revenue Distribution

529 Plans	1%
Asset Management Fee	31%
ETFs	1%
Fixed Annuities	9%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	22%
Non-traded REITs	1%
Variable Annuities	28%
Other	3%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
200	37.0	185,000	up to 92%	1:10.0	7,256.0

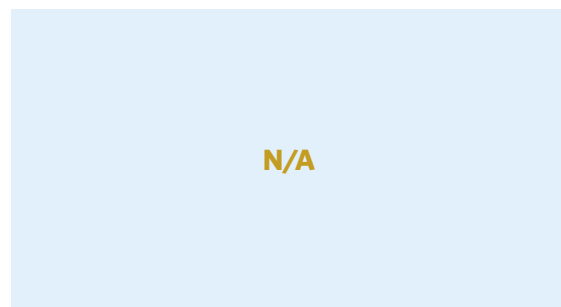
Does your firm operate a corporate RIA? Yes. Can reps operate their own RIA? Yes.

Compliance Support: Provides electronic compliance advertising approval. Offers an advanced sales desk to help with complicated cases to prevent compliance hangups.

Specialization: Offers independence and the opportunity for advisors to run their own business choosing products and software. The firm facilitates the transactions and compliance.

Revenue: Commissions, 69%; AUM Fees, 31%; Other, 0%

60. Kalos Capital



Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
110	34.5	313,636	88%	1:3.1	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 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

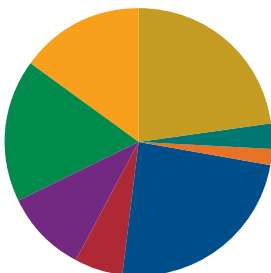
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

61. Calton & Associates

Revenue Distribution

529 Plans	0%
Asset Management Fee	23%
ETFs	3%
Fixed Annuities	2%
Individual Bonds	24%
Individual Stocks	6%
Insurance	0%
Mutual Funds	10%
Non-traded REITs	17%
Variable Annuities	15%
Other	0%



Contact: Chris Radford
cradford@calton.com | 813-605-0918

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
303	34.2	112,785	75% - 92%	1:12.1	4,000.0

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

Compliance Support: N/A

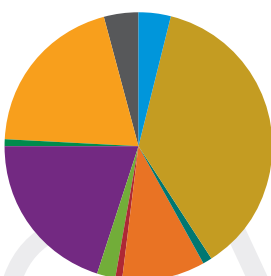
Specialization: Specializes in advisory, fixed income and alternative investments.

Revenue: Commissions, 77%; AUM Fees, 23%; Other, 0%

62. CFD Investments

Revenue Distribution

529 Plans	4%
Asset Management Fee	37%
ETFs	1%
Fixed Annuities	10%
Individual Bonds	0%
Individual Stocks	1%
Insurance	2%
Mutual Funds	20%
Non-traded REITs	1%
Variable Annuities	20%
Other	4%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
185	29.2	157,960	up to 92%	1:4.0	1,217.9

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

Compliance Support: Offers a spring and fall conference, along with face-to-face meetings. Provides a financial assistant bootcamp compliance newsletter.

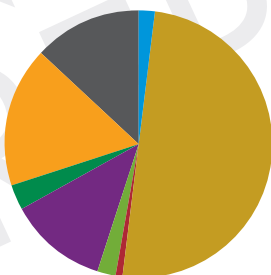
Specialization: The firm specializes in financial planning and utilizing products to help clients.

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

63. Founders Financial Securities

Revenue Distribution

529 Plans	2%
Asset Management Fee	50%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	2%
Mutual Funds	12%
Non-traded REITs	3%
Variable Annuities	17%
Other	13%



Contact: Dara-Lynn VanPee
joifounders@foundersfinancial.com | 888-523-1162 x1244

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
76	23.2	321,663	up to 90%	1:4.8	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.

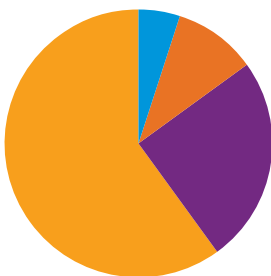
Specialization: Serve member partners through an interdependent relationship; one founded on values and trust, promoting transparency, growth, and lasting purpose.

Revenue: Commissions, 29%; AUM Fees, 70%; Other, 1%

64. Fortune Financial Services

Revenue Distribution

529 Plans	5%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	10%
Individual Bonds	0%
Individual Stocks	0%
Insurance	0%
Mutual Funds	25%
Non-traded REITs	0%
Variable Annuities	60%
Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
254	12.2	63,000	up to 90%	1:23.1	1,600.9

Does your firm operate a corporate RIA? Yes. 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: Represents many insurance companies for variable and indexed annuity products; as well mutual funds. All business is conducted directly with the carrier.

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

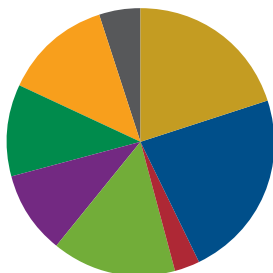
FA's 2017 Independent Broker-Dealer Ranking

SPONSORED BY **T.RowePrice®**
INVEST WITH CONFIDENCE

65. IMS Securities

Revenue Distribution

529 Plans	0%
Asset Management Fee	20%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	23%
Individual Stocks	3%
Insurance	15%
Mutual Funds	10%
Non-traded REITs	11%
Variable Annuities	13%
Other	5%



Contact: Jackie Wadsworth
jwadsworth@ims-securities.com | 713-266-2993

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
100	11.6	116,302	up to 90%	1:6.3	N/A

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

Compliance Support: N/A

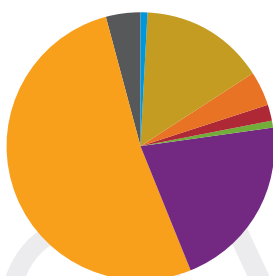
Specialization: Offers alternative investments, insurance, mortgage backed bonds.

Revenue: Commissions, 80%; AUM Fees, 20%; Other, 0%

66. Gradient Securities

Revenue Distribution

529 Plans	1%
Asset Management Fee	15%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	2%
Insurance	1%
Mutual Funds	21%
Non-traded REITs	0%
Variable Annuities	52%
Other	4%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
108	10.0	92,205	up to 90%	1:6.4	1,184.4

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 emails are offered to help producers understand compliance rules and regulatory issues.

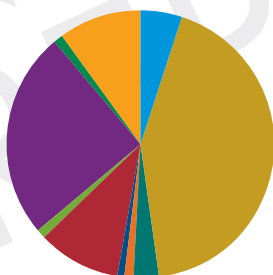
Specialization: The firm is set apart due to the fact that they are a marketing company that is also a broker-dealer and RIA. Provides case design and product expertise in wealth management, financial planning, securities, insurance and taxes. Advisors have access to a diverse portfolio of financial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

Revenue: Commissions, 80%; AUM Fees, 15%; Other, 5%

67. Signal Securities

Revenue Distribution

529 Plans	5%
Asset Management Fee	43%
ETFs	3%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	10%
Insurance	1%
Mutual Funds	25%
Non-traded REITs	1%
Variable Annuities	10%
Other	0%



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

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
49	5.1	107,446	up to 90%	1:5.2	0.9

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.

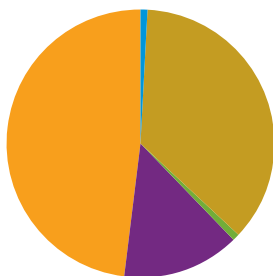
Specialization: Specializes in financial planning, asset allocation, retirement planning and money management.

Revenue: Commissions, 57%; AUM Fees, 43%; Other, 0%

68. Correll Co. Investment Services Corporation

Revenue Distribution

529 Plans	1%
Asset Management Fee	36%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	0%
Variable Annuities	48%
Other	0%



Contact: M. Nicole Correll
ncorrell@cciscinvestments.com | 708-599-2900

Number of Producing Reps 2016	Gross Revenue (\$MM) 2016	Gross Revenue Per Rep 2016	Payout Percentage 2016	Employees to Reps	AUM (\$MM) 2016
7	0.8	100,000	90%	1:2.3	275.0

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

Compliance Support: N/A

Specialization: Specializes in retirement plans.

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