

The letters 'FA' are displayed in a large, bold, white sans-serif font. They are set against a light blue rectangular background that has a subtle drop shadow, making it appear to float above the orange grid pattern of the top half of the cover.

# FA

## 2011 INDEPENDENT BROKER-DEALER SURVEY

WE RANK B-DS BY GROSS REVENUE AND PROVIDE A SNAPSHOT OF THEIR BUSINESS.

Compiled by Sherri Scordo

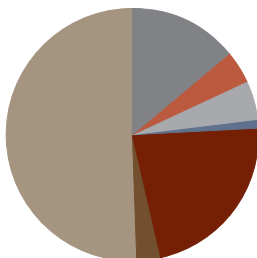


# FA's 2011 Independent Broker-Dealer Ranking

## 1. LPL Financial\*

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 14% |
| Fixed Annuities         | 4%  |
| Individual Securities   | 5%  |
| Insurance               | 1%  |
| Variable Annuities      | 22% |
| Real Estate             | 0%  |
| Alternative Investments | 3%  |
| Other                   | 50% |



Contact: [www.joinlpl.com](http://www.joinlpl.com)  
Joseph Kuo  
800.877.7210

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 11,924                        | \$2,917.1                 | \$244,641                  | 87                     | 2,399             | \$297,284.5     |

### Tech Support

Offers a broad array of business consulting, marketing and training programs. Supports advisors' businesses by driving operating efficiencies as well as the attraction and retention of clients. Focus is on maximizing the advisor's bottom line while increasing top-line revenues.

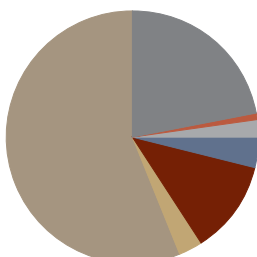
### Compliance Support

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

## 2. Ameriprise Financial\*

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 22% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 2%  |
| Insurance               | 4%  |
| Variable Annuities      | 12% |
| Real Estate             | 3%  |
| Alternative Investments | 0%  |
| Other                   | 56% |



Contact: [www.joinameriprise.com](http://www.joinameriprise.com)  
Manish Dave  
612.671.0932

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 7,488                         | \$2,506.3                 | \$334,712                  | Up to 100              | 2,400             | \$245,171.0     |

### Tech Support

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

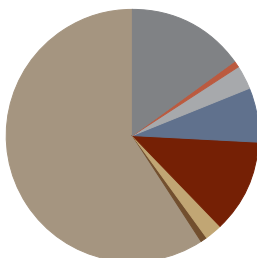
### Compliance Support

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

## 3. Raymond James Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 29% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 12% |
| Insurance               | 2%  |
| Variable Annuities      | 15% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 41% |



Contact: [www.advisorchoice.com](http://www.advisorchoice.com)  
Bill Van Law  
800.998.7537

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 3,216                         | \$1,057.2                 | \$328,735                  | 89                     | 2,461             | \$148,144.8     |

### Tech Support

Dedicated teams assist advisors with onboard transition and ongoing technical support. Practice Intelligence is a proprietary program providing tools, resources, education, workshops and coaching to help advisors run their practices effectively, efficiently and profitably.

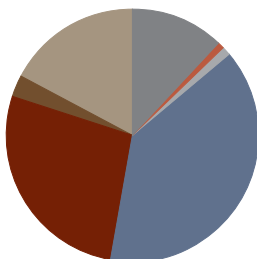
### Compliance Support

Extensive compliance support, education and technical assistance is provided. Regional and national workshops and conferences are offered. Teams are dedicated to independent advisors and their offices.

## 4. Lincoln Financial Network

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 12% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 1%  |
| Insurance               | 39% |
| Variable Annuities      | 27% |
| Real Estate             | 0%  |
| Alternative Investments | 3%  |
| Other                   | 17% |



Contact: [www.joinlfn.com](http://www.joinlfn.com)  
Lincoln Financial Network  
866.536.6630

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 8,003                         | \$747.8                   | N/A                        | 52-95                  | 860               | N/A             |

### Tech Support

Advisors are offered practice management tools to help grow their business, and a network of resources provides further strategy and advice. Access to these tools and resources contribute to advisors' growth and success.

### Compliance Support

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

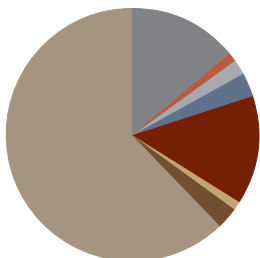
\*May include revenue not generated by reps.

# FA's 2011 Independent Broker-Dealer Ranking

## 5. Commonwealth Financial Network

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 14% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 2%  |
| Insurance               | 3%  |
| Variable Annuities      | 14% |
| Real Estate             | 1%  |
| Alternative Investments | 3%  |
| Other                   | 62% |



Contact: www.commonwealth.com  
Andrew Daniels  
866.462.3638

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,358                         | \$579.6                   | \$426,833                  | 90                     | 467               | \$59,111.7      |

### Tech Support

Enhanced Client360° provides a Web-based platform that integrates portfolio management, document imaging, contact management and cross-household performance reporting. Provides advisors with a holistic view of each client's financial picture.

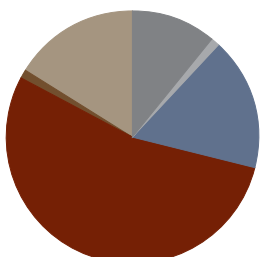
### Compliance Support

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

## 6. AXA Advisors

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 11% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 1%  |
| Insurance               | 17% |
| Variable Annuities      | 54% |
| Real Estate             | 0%  |
| Alternative Investments | 1%  |
| Other                   | 16% |



Contact: www.AXA-Equitable.com  
Kenneth Webb  
212.314.3781

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 4,813                         | \$537.4                   | \$111,655                  | 50-80                  | 45                | \$22,723.0      |

### Tech Support

Using Web-based and CRM platforms through axa-equitable.com, AXA Advisors provides integrated and flexible technology solutions to support the efficiency of retail distribution network, practice management and enhance client support and services.

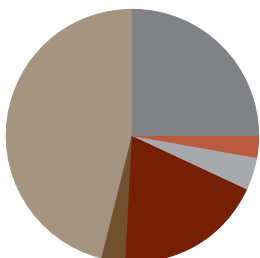
### Compliance Support

Each supervisory branch has a registered principal dedicated to compliance functions. Financial professionals are also supported by a professional, centralized corporate compliance office that provides compliance advice and communications.

## 7. Securities America

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 25% |
| Fixed Annuities         | 3%  |
| Individual Securities   | 4%  |
| Insurance               | 0%  |
| Variable Annuities      | 19% |
| Real Estate             | 0%  |
| Alternative Investments | 3%  |
| Other                   | 46% |



Contact: www.join sai.com  
Gregg Johnson  
800.747.6111

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,826                         | \$457.0                   | \$247,862                  | Up to 95               | 387               | \$15,070.0      |

### Tech Support

Tech support includes safeguard reviews of third-party providers to ensure they meet the industry's strict requirements for client data security. Business development programs cover the life cycle of a practice, from organic referral growth to practice acquisition as well as hiring staff succession planning.

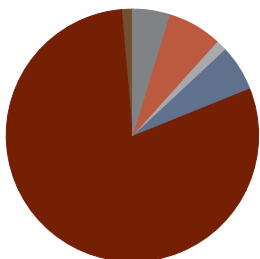
### Compliance Support

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

## 8. MetLife Securities (Part of the MetLife Broker-Dealer Group)

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 4%  |
| Fixed Annuities         | 6%  |
| Individual Securities   | 1%  |
| Insurance               | 5%  |
| Variable Annuities      | 67% |
| Real Estate             | 0%  |
| Alternative Investments | 1%  |
| Other                   | 0%  |



Contact: www.metlife.com  
Craig Markham  
212.578.2154

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 5,399                         | \$453.7                   | \$84,039                   | N/A                    | N/A               | \$13,232.0      |

### Tech Support

Technology helps advisors effectively manage and develop a practice, provides needs analysis, client presentations, state-of the-art client management and product research. Practice development programs focus on people, process, marketing, knowledge and technology.

### Compliance Support

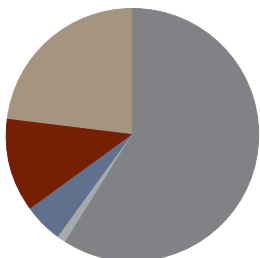
Services include centralized compliance support, advice, and on-site training for all registered reps through a corporate ethics and compliance team which interprets regulatory requirements, establishes work processes, and addresses compliance issues.

# FA's 2011 Independent Broker-Dealer Ranking

## 9. Northwestern Mutual

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 59% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 1%  |
| Insurance               | 5%  |
| Variable Annuities      | 12% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 23% |



Contact: [www.northwesternmutual.com](http://www.northwesternmutual.com)  
Rhonda Haight  
414.665.2310

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 5,770                         | \$450.6                   | \$78,099                   | 65                     | 242               | \$68,963.3      |

### Tech Support

Technology platform includes proprietary financial security planning and client relationship management software, portfolio analysis, investment research and proposal generation tools, and Web-based trading and performance reporting. Practice support services include product and portfolio specialists, trading specialists and customer service.

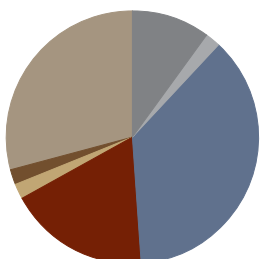
### Compliance Support

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

## 10. NFP Advisor Services Group and Affiliates

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 10% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 2%  |
| Insurance               | 37% |
| Variable Annuities      | 18% |
| Real Estate             | 2%  |
| Alternative Investments | 2%  |
| Other                   | 29% |



Contact: [www.nfp.com](http://www.nfp.com)  
Ken Jones  
512.697.6162

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,400                         | \$346.1                   | \$247,249                  | 93                     | 179               | \$9,337.7       |

### Tech Support

Single-touch workstation, AdvisorComplete, integrates RIA, brokerage and direct business with an advisor-designed dashboard to analyze business and identify growth opportunities. Experts help navigate the open architecture platform, tailor solutions to fit needs and provide training for planning and advisory tools, reporting, research, CRMs, document management and more.

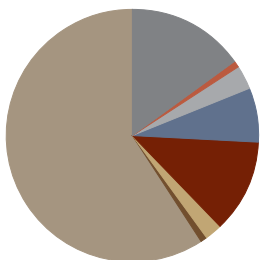
### Compliance Support

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

## 11. Cambridge Investment Research

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 15% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 3%  |
| Insurance               | 7%  |
| Variable Annuities      | 12% |
| Real Estate             | 2%  |
| Alternative Investments | 1%  |
| Other                   | 59% |



Contact: [www.joincambridge.com](http://www.joincambridge.com)  
Kyle Selberg  
800.877.6080

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,856                         | \$339.3                   | \$181,800                  | 91                     | 384               | \$40,909.8      |

### Tech Support

Reps get the assistance needed to build and grow successful and sustainable practices through customized coaching and mentoring programs that further enhance our established business consulting services. Tech professionals are available through our technology support, training and consulting teams.

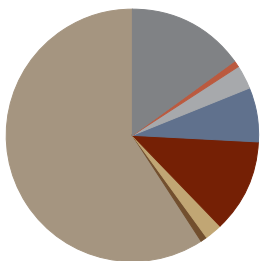
### Compliance Support

Reps are supported through a unique partnership. Options are provided that keep reps compliant while also satisfying the financial needs of clients. Technology assists our reps in managing their compliance requirements and responsibilities.

## 12. Royal Alliance Associates

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 20% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 3%  |
| Insurance               | 1%  |
| Variable Annuities      | 24% |
| Real Estate             | 1%  |
| Alternative Investments | 2%  |
| Other                   | 48% |



Contact: [www.royalalliance.com](http://www.royalalliance.com)  
Gary Bender  
212.551.5915

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,841                         | \$338.2                   | \$183,683                  | 90-95                  | 212               | \$46,725.8      |

### Tech Support

VISION2020 advisor portal is a single sign-on Web site that provides advisors access to their home office Web site, client account information through advisor groups VISION2020 account platforms, personalized news, alerts, global trading and more. Training and educational opportunities are offered throughout the year.

### Compliance Support

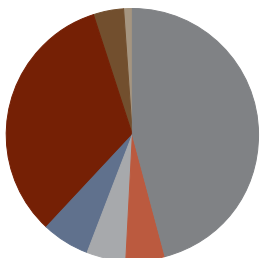
Services include online transaction review/approval tools, consultation on advertising materials complemented by a generous library of pre-approved materials (Forefield), and assistance with regulatory inquiries, examinations, and customer grievances.

# FA's 2011 Independent Broker-Dealer Ranking

## 13. Financial Network Investment Corporation (a Cetera company)

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 46% |
| Fixed Annuities         | 5%  |
| Individual Securities   | 5%  |
| Insurance               | 6%  |
| Variable Annuities      | 33% |
| Real Estate             | 0%  |
| Alternative Investments | 4%  |
| Other                   | 1%  |



Contact: [www.financialnetwork.com](http://www.financialnetwork.com)  
Cheryl Chiara  
310.257.7765

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,888                         | \$325.6                   | \$155,800                  | 91                     | 386               | \$41,500.0      |

### Tech Support

SmartWorks advisor workstation increases productivity and streamlines workflow and operations in our paperless office systems. Practice development is provided by combining national resources with local support from regional teams. This model brings business solutions to the needs of an independent advisor's business.

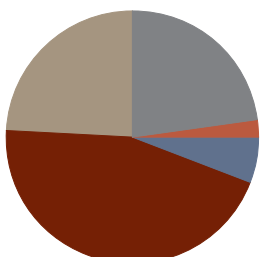
### Compliance Support

By monitoring the regulatory environment and dissecting potential rule changes, the team provides advisors with business-minded guidance. Compliance works with advisors in achieving business goals while minimizing risk.

## 14. MML Investors Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 23% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 0%  |
| Insurance               | 6%  |
| Variable Annuities      | 45% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 24% |



Contact: [www.massmutual.com/mmlisi](http://www.massmutual.com/mmlisi)  
Bill McCauley  
413.744.1332

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 4,332                         | \$322.0                   | \$74,342                   | 85                     | 233               | \$37,958.0      |

### Tech Support

Services include business technology tools, tech support, fillable forms, back-up solutions, mobile technology and email services, dictation services, meeting services, imaging and multi-function devices. MassMutual University provides online courses and classroom programs, along with field training.

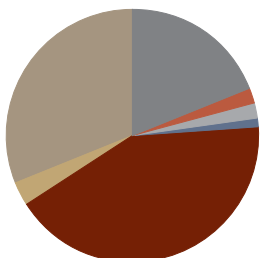
### Compliance Support

Services include a producer compliance manual, policies and procedures, advertising review and consulting, compliance training, and a personal trade assistant that assists in compliance with the SEC, FINRA and MSRB rules and regulations.

## 15. National Planning Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 19% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 2%  |
| Insurance               | 1%  |
| Variable Annuities      | 42% |
| Real Estate             | 3%  |
| Alternative Investments | 0%  |
| Other                   | 31% |



Contact: [www.natplan.com](http://www.natplan.com)  
John C. Johnson  
800.881.7174

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,474                         | \$300.3                   | \$203,737                  | 91                     | 189               | \$4,941.0       |

### Tech Support

Customized programs are designed to assess, build, grow and protect independent practices. The IT support unit offers support for proprietary and associated technology applications. Training is offered on business processing technologies and on-site branch set-ups.

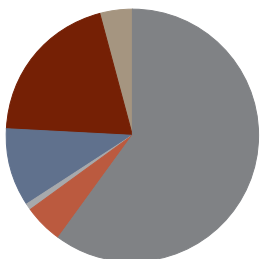
### Compliance Support

Services include advertising review, sales supervision, surveillance, licensing and registration, dispute resolution, audit and examination and investment advisor compliance units working directly with affiliated and investment advisor reps to ensure compliance.

## 16. Waddell & Reed

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 60% |
| Fixed Annuities         | 5%  |
| Individual Securities   | 1%  |
| Insurance               | 10% |
| Variable Annuities      | 20% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 4%  |



Contact: [www.joinwaddell.com](http://www.joinwaddell.com)  
Todd Esh & Thom Powers  
913.236.1533

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,847                         | \$296.4                   | \$119,000                  | 72                     | 933               | \$33,181.0      |

### Tech Support

Support is a key focus, with results-oriented marketing programs supported by an advisor-directed technology suite integrated across every department in the home office. Offers advisor-focused culture.

### Compliance Support

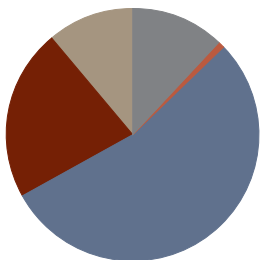
Offers protection for the advisor's practice, ensuring that all applicable FINRA, SEC and state regulations, as well as internal policies, are followed. Field office examiners conduct on-site audits, assist with customer complaints and review marketing materials.

# FA's 2011 Independent Broker-Dealer Ranking

## 17. John Hancock Financial Network

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 12% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 0%  |
| Insurance               | 54% |
| Variable Annuities      | 22% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 11% |



**Contact:** www.johnhancockfinancialnetwork.com  
Julie Clark  
617.572.6524

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,744                         | <b>\$279.6</b>            | \$160,321                  | 83                     | 178               | \$9,232.3       |

### Tech Support

Advisors get access to flexible and modern technology, a new investment advisory and insurance-based third-party valuation model, and planning tools, as well as many training and coaching opportunities throughout the year.

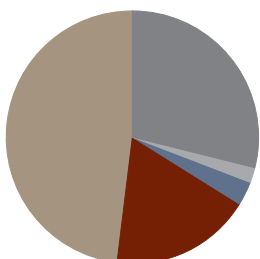
### Compliance Support

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

## 18. H.D. Vest Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 29% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 2%  |
| Insurance               | 3%  |
| Variable Annuities      | 18% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 48% |



**Contact:** www.hdvest.com  
Sean Kelleher  
972.870.6000

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 4,820                         | <b>\$241.3</b>            | \$33,585                   | 50-90                  | 282               | \$28,127.1      |

### Tech Support

Continual technology investments help advisors manage their practices efficiently. Offers full spectrum of technological tools for advisors. The software support department assists advisors with questions related to H.D. Vest technology.

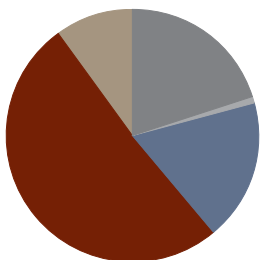
### Compliance Support

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

## 19. Woodbury Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 20% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 1%  |
| Insurance               | 18% |
| Variable Annuities      | 51% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 10% |



**Contact:** www.woodburyfinancial.com  
Shaun Clasby  
651.702.1822

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,550                         | <b>\$235.8</b>            | \$152,000                  | 90                     | 217               | \$23,723.0      |

### Tech Support

Services include CRM, portfolio construction, financial planning, Monte Carlo simulations and compliance tools. Also provides robust field technology training, a full-service sales support desk, advanced sales attorneys and marketing support.

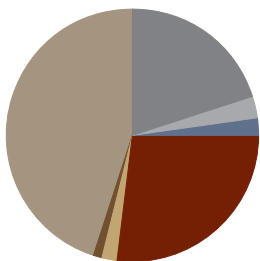
### Compliance Support

Suitability, correspondence and personalized advertising reviews are centralized at the home office. Reps are informed about industry rules and firm procedures through training programs, an online procedures manual and weekly e-mails.

## 20. FSC Securities Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 20% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 3%  |
| Insurance               | 2%  |
| Variable Annuities      | 27% |
| Real Estate             | 2%  |
| Alternative Investments | 1%  |
| Other                   | 45% |



**Contact:** www.joinfsc.com  
Josh Hayes  
800.547.2382 ext. 74

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,139                         | <b>\$233.6</b>            | \$205,052                  | 90-95                  | 165               | \$31,424.4      |

### Tech Support

VISION2020 advisor portal is a single sign-on Web site that provides advisors access to their home office Web site, client account information through advisor groups VISION2020 account platforms, personalized news, alerts, global trading and more. Training and educational opportunities are offered throughout the year.

### Compliance Support

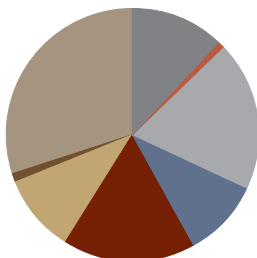
Services include online transaction review/approval tools, consultation on advertising materials complemented by a generous library of pre-approved materials (Forefield), and assistance with regulatory inquiries, examinations, and customer grievances.

# FA's 2011 Independent Broker-Dealer Ranking

## 21. First Allied Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 12% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 19% |
| Insurance               | 10% |
| Variable Annuities      | 17% |
| Real Estate             | 10% |
| Alternative Investments | 1%  |
| Other                   | 30% |



Contact: [www.joinfirstallied.com](http://www.joinfirstallied.com)  
Matthew Bassuk  
800.336.8842

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 651                           | \$231.0                   | \$354,087                  | 85-95                  | 219               | \$2,336.7       |

### Tech Support

The business strategies group helps advisors enhance productivity and drive growth. The Advisor Marketing System is Web-based application that allows advisors to customize and deploy marketing communications to clients and prospects.

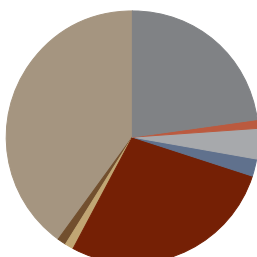
### Compliance Support

Assists advisors in operating and maintaining offices in accordance with federal and state regulations. Licensed and qualified personnel assist with compliance-related issues. Continuing education is also provided.

## 22. SagePoint Financial

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 23% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 4%  |
| Insurance               | 2%  |
| Variable Annuities      | 28% |
| Real Estate             | 1%  |
| Alternative Investments | 1%  |
| Other                   | 40% |



Contact: [www.sagepointfinancial.com](http://www.sagepointfinancial.com)  
Geoff Oprandy  
602.744.3185

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,683                         | \$213.9                   | \$127,087                  | 90-95                  | 230               | \$25,084.4      |

### Tech Support

VISION2020 advisor portal is a single sign-on Web site that provides advisors access to their home office Web site, client account information through advisor groups VISION2020 account platforms, personalized news, alerts, global trading and more. Training and educational opportunities are offered throughout the year.

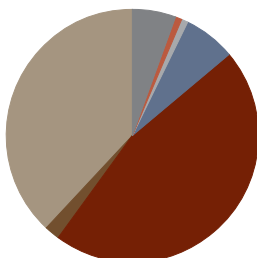
### Compliance Support

Services include online transaction review/approval tools, consultation on advertising materials complemented by a generous library of pre-approved materials (Forefield), and assistance with regulatory inquiries, examinations, and customer grievances.

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

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 6%  |
| Fixed Annuities         | 1%  |
| Individual Securities   | 1%  |
| Insurance               | 7%  |
| Variable Annuities      | 50% |
| Real Estate             | 0%  |
| Alternative Investments | 2%  |
| Other                   | 41% |



Contact: [www.nef.com](http://www.nef.com)  
Craig Markham  
212.578.2154

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,850                         | \$205.0                   | \$110,798                  | N/A                    | N/A               | \$12,740.2      |

### Tech Support

RIA and broker-dealer for the affiliated sales force of New England Financial. Provides technology to manage and develop a practice, needs analysis and client presentations, along with client management and product research. Practice development programs focus on people, process, marketing, knowledge and technology.

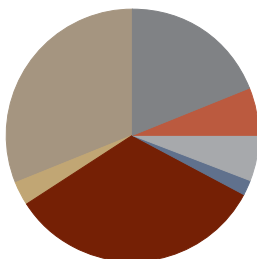
### Compliance Support

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

## 24. INVEST Financial Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 19% |
| Fixed Annuities         | 6%  |
| Individual Securities   | 6%  |
| Insurance               | 2%  |
| Variable Annuities      | 33% |
| Real Estate             | 3%  |
| Alternative Investments | 0%  |
| Other                   | 31% |



Contact: [www.investfinancial.com](http://www.investfinancial.com)  
Business Development Team  
800.245.4732

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,031                         | \$189.0                   | \$183,302                  | 89                     | 166               | \$2,540.0       |

### Tech Support

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

### Compliance Support

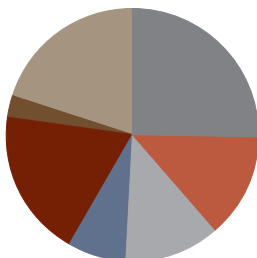
Supports the interests of reps by offering a comprehensive business continuity plan, regular communications to the field, quick turnaround of advertising and sales literature review, Web-based continuing education, and online compliance manuals and guides.

# FA's 2011 Independent Broker-Dealer Ranking

## 25. UVEST Financial Services Group

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 27% |
| Fixed Annuities         | 14% |
| Individual Securities   | 13% |
| Insurance               | 8%  |
| Variable Annuities      | 20% |
| Real Estate             | 0%  |
| Alternative Investments | 3%  |
| Other                   | 21% |



Contact: www.uest.com  
Joseph Kuo  
800.877.7210

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 520                           | \$171.3                   | \$329,394                  | 82                     | 96                | \$18,360.0      |

### Tech Support

Translates resources into an array of business consulting, marketing and training programs. Supports advisors' businesses by driving operating efficiencies as well as the attraction and retention of client relationships. Focuses on maximizing advisors' bottom line returns while increasing top-line revenues.

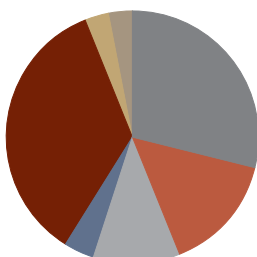
### Compliance Support

Offers a platform of compliance technology and services designed to serve advisors. The compliance platform serves as a true business partner to advisors by working closely with them and acting proactively on their behalf so they can best run their practices.

## 26. PrimeVest Financial Services (a Cetera company)

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 29% |
| Fixed Annuities         | 15% |
| Individual Securities   | 11% |
| Insurance               | 4%  |
| Variable Annuities      | 35% |
| Real Estate             | 3%  |
| Alternative Investments | 0%  |
| Other                   | 3%  |



Contact: www.primevest.com  
Sean Casey  
320.656.4005

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,139                         | \$158.5                   | \$118,100                  | 83                     | 547               | \$21,200.0      |

### Tech Support

SmartWorks advisor workstation places technology at the advisors fingertips. Works with institutions at every stage of the business life cycle, from start-ups to those with established wealth management programs seeking greater capabilities. The focus on financial institutions helps advisors strengthen relationships.

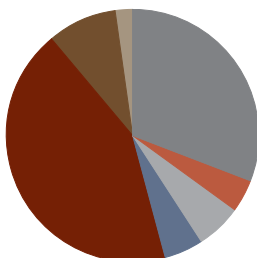
### Compliance Support

The compliance structure is designed to comply with all applicable banking and credit union laws and regulations. An experienced staff supports compliance, registration and licensing, and advertising review.

## 27. Multi-Financial Securities Corporation (a Cetera company)

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 31% |
| Fixed Annuities         | 4%  |
| Individual Securities   | 6%  |
| Insurance               | 5%  |
| Variable Annuities      | 43% |
| Real Estate             | 0%  |
| Alternative Investments | 9%  |
| Other                   | 2%  |



Contact: www.multifinancial.com  
Jay Vinson  
720.509.2447

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 753                           | \$142.0                   | \$171,300                  | 90                     | 351               | \$16,100.0      |

### Tech Support

SmartWorks advisor workstation places technology at the advisors fingertips. Works with institutions at every stage of the business life cycle, from start-ups to those with established wealth management programs seeking greater capabilities. The focus on financial institutions helps advisors strengthen relationships.

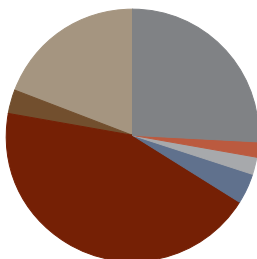
### Compliance Support

The compliance structure is designed to comply with all applicable banking and credit union laws and regulations. An experienced staff supports compliance, registration and licensing, and advertising review.

## 28. Transamerica Financial Network

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 26% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 2%  |
| Insurance               | 4%  |
| Variable Annuities      | 44% |
| Real Estate             | 0%  |
| Alternative Investments | 3%  |
| Other                   | 19% |



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

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,317                         | \$138.6                   | \$105,229                  | Up to 90               | 139               | \$19,289.7      |

### Tech Support

Training and support is provided to help advisors fully leverage opportunities. Technology tools organize daily operations, streamline client appointments, and analyze trends and new marketing campaigns. Technologies include Albridge, NetX360, Redtail, Morningstar and Synergy.

### Compliance Support

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

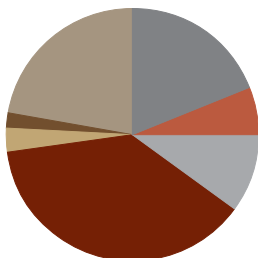


# FA's 2011 Independent Broker-Dealer Ranking

## 29. NEXT Financial Group

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 19% |
| Fixed Annuities         | 6%  |
| Individual Securities   | 10% |
| Insurance               | 0%  |
| Variable Annuities      | 38% |
| Real Estate             | 3%  |
| Alternative Investments | 2%  |
| Other                   | 22% |



Contact: www.nextfinancial.com  
Barry Knight  
877.876.6398

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 886                           | \$136.1                   | \$147,000                  | 89%                    | 148               | \$11,436.7      |

### Tech Support

Human and financial capital is provided to help reps grow their revenue through marketing and business development needs. Services include client appreciation events, seminar series, and branding campaigns. IT support addresses all aspects of their technology needs.

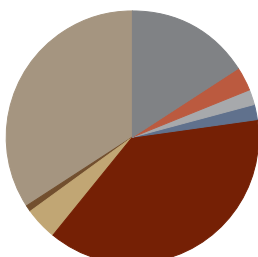
### Compliance Support

Consultation services address all compliance matters, and are delivered in a professional and educational way. An in-house counsel is available to advise reps, in addition to full-service compliance support.

## 30. SII Investments

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 16% |
| Fixed Annuities         | 3%  |
| Individual Securities   | 2%  |
| Insurance               | 2%  |
| Variable Annuities      | 38% |
| Real Estate             | 4%  |
| Alternative Investments | 1%  |
| Other                   | 34% |



Contact: www.siionline.com  
Steve Van Domelen  
800.426.5975

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 559                           | \$130.2                   | \$232,916                  | 91                     | 73                | \$2,577.7       |

### Tech Support

Reps have access to a comprehensive suite of technology tools, including WealthOne, a Web-based advisory platform that offers a wide array of investment strategies from world-class money managers, and Electronic Order Entry (EOE), which feature automatic compliance checks and paperless transaction capabilities.

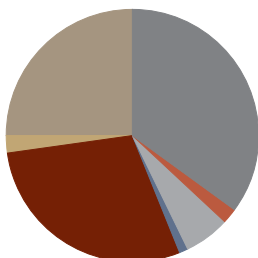
### Compliance Support

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

## 31. Cadaret, Grant & Company

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 35% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 6%  |
| Insurance               | 1%  |
| Variable Annuities      | 29% |
| Real Estate             | 2%  |
| Alternative Investments | 0%  |
| Other                   | 25% |



Contact: www.cadaretgrant.com  
Megan Grant  
315.471.2191

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 804                           | \$123.2                   | \$153,189                  | 90                     | 104               | \$2,261.6       |

### Tech Support

The company's goal is to simplify processes and make them easy. Practice development personnel are committed to enhancing branch office.

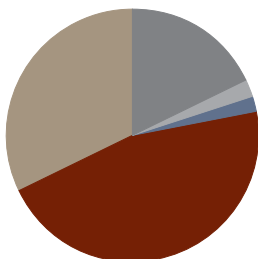
### Compliance Support

Works with reps to help them understand regulation and avoid errors. Active oversight of sales practices and transaction suitability allows the company to spot potential problems and remedy them immediately.

## 32. Park Avenue Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 18% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 2%  |
| Insurance               | 2%  |
| Variable Annuities      | 46% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 32% |



Contact: www.guardianlife.com  
Mark A. Silberman  
212.919.3639

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 2,152                         | \$122.5                   | \$56,931                   | Up to 86               | 209               | \$15,200.8      |

### Tech Support

Transition assistance is offered to newly formed agencies. RIAs are given access to the sales desk (wholesalers). An investment specialist works locally on cross-selling and practice development opportunities.

### Compliance Support

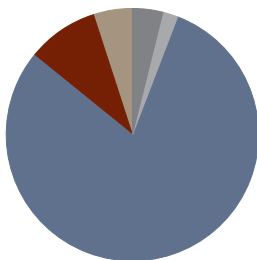
Comprehensive compliance support is offered through a home office department as well as local field compliance officers who provide direction and guidance on an ongoing basis. This is accomplished through training, support, meetings and access to various technology tools.

# FA's 2011 Independent Broker-Dealer Ranking

## 33. M Holdings Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 4%  |
| Fixed Annuities         | 0%  |
| Individual Securities   | 2%  |
| Insurance               | 80% |
| Variable Annuities      | 9%  |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 5%  |



Contact: www.mfin.com  
Connie Morrison  
503.414.7400

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 479                           | \$112.2                   | \$274,404                  | 96                     | 54                | \$22,388.4      |

### Tech Support

Support is provided for software and hardware requirements, Web site development, infrastructure planning, technical solutions research, investment advisory platforms, data aggregation and Web-based on-demand commission reporting and payment program.

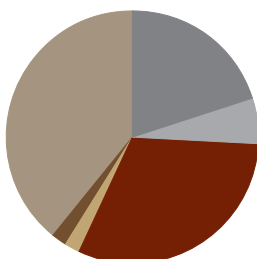
### Compliance Support

Reps get day-to-day compliance support, including field communications, educational webcasts, Web-based CE program with tracking functionality, Web-based compliance manuals and timely advertising and sales literature review.

## 34. Ameritas Investment Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 20% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 6%  |
| Insurance               | 0%  |
| Variable Annuities      | 31% |
| Real Estate             | 2%  |
| Alternative Investments | 2%  |
| Other                   | 39% |



Contact: www.aicinvest.com  
Connie S. Grosser  
513.595.2122

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,323                         | \$106.9                   | \$80,837                   | 81                     | 90                | \$13,686.6      |

### Tech Support

Practice management programs in marketing, branding, client segmentation and service models, practice profitability, and business, succession and acquisition planning.

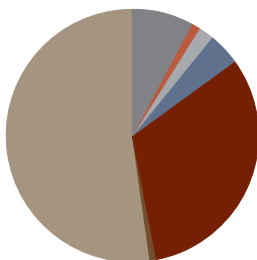
### Compliance Support

Compliance support is available for all three main business lines: broker-dealer, investment advisory and capital markets. Compliance manuals, business forms, advertising and office inspections are core support services.

## 35. Walnut Street Securities (Part of the MetLife Broker-Dealer Group)

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 8%  |
| Fixed Annuities         | 1%  |
| Individual Securities   | 2%  |
| Insurance               | 4%  |
| Variable Annuities      | 32% |
| Real Estate             | 0%  |
| Alternative Investments | 1%  |
| Other                   | 52% |



Contact: www.walnutstreet.com  
Craig Markham  
212.578.2154

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 655                           | \$106.2                   | \$162,116                  | N/A                    | N/A               | \$16,937.1      |

### Tech Support

Walnut Street Securities is an independent broker-dealer that is supported by MetLife, Inc. Their technology includes a suite of applications and online tools, including electronic application processing capabilities.

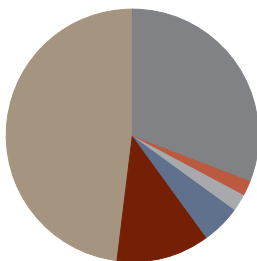
### Compliance Support

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

## 36. Genworth Financial Securities Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 31% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 2%  |
| Insurance               | 5%  |
| Variable Annuities      | 12% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 48% |



Contact: www.genworthfinancialsecurities.com  
Patty Ahern  
847.330.7935

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 1,793                         | \$106.0                   | \$59,100                   | 73                     | 100               | \$14,594.0      |

### Tech Support

Incorporates interactive technology solutions to help support advisors in adopting a holistic wealth management model. Teams also assist advisors in working on their practice by focusing on planning, managing and growing aspects of their wealth management practices.

### Compliance Support

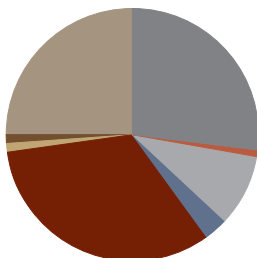
Support includes assisting with branch exam preparation and annual compliance training. Office setup, registration and licensing, and review of client sales material assistance are also offered.

# FA's 2011 Independent Broker-Dealer Ranking

## 37. American Portfolios Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 27% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 9%  |
| Insurance               | 3%  |
| Variable Annuities      | 33% |
| Real Estate             | 1%  |
| Alternative Investments | 1%  |
| Other                   | 25% |



Contact: www.americanportfolios.com  
Timothy O'Grady  
800.889.3914

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 662                           | \$100.4                   | \$151,710                  | 90                     | 80                | \$13,808.7      |

### Tech Support

Integration of plug-and-play Web services (i.e., Albridge, Lipper, Morningstar, Moneyguide Pro, Redtail, E-Money and SunGard Planning Station). Also offers practice management programs (i.e., succession planning, paid access to Advisor4Advisor practice management).

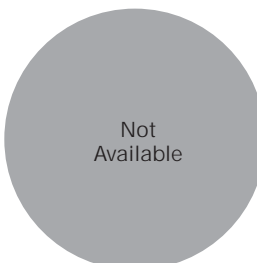
### Compliance Support

Supervisory Web service system are offered for advisors to review NAFs and transactions. Branch has access to LiveOffice, for online e-mail surveillance. AP compliance and legal counsel resources are available for arbitration and customer complaints.

## 38. ProEquities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | N/A |
| Fixed Annuities         | N/A |
| Individual Securities   | N/A |
| Insurance               | N/A |
| Variable Annuities      | N/A |
| Real Estate             | N/A |
| Alternative Investments | N/A |
| Other                   | N/A |



Contact: www.proequities.com  
Taylor Lovell  
205.268.5109

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 950                           | \$89.7                    | \$94,000                   | 91                     | 97                | \$2,200.0       |

### Tech Support

N/A

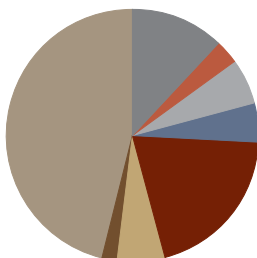
### Compliance Support

N/A

## 39. Triad Advisors

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 12% |
| Fixed Annuities         | 3%  |
| Individual Securities   | 6%  |
| Insurance               | 5%  |
| Variable Annuities      | 20% |
| Real Estate             | 6%  |
| Alternative Investments | 2%  |
| Other                   | 46% |



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

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 476                           | \$89.0                    | \$178,571                  | 87                     | 45                | \$12,500.0      |

### Tech Support

Offers a fully integrated, "cloud" based technology platform that provides comprehensive asset management, portfolio modeling and block trading. Also supports electronic business submission, document storage and performance reporting.

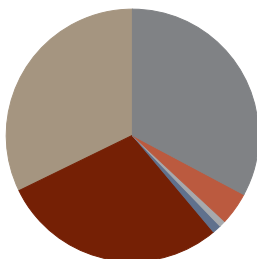
### Compliance Support

Serves as a partner in helping advisors navigate the ever-changing regulatory climate and to help protect their business. Professional, common-sense approach is used to provide compliance and regulatory support.

## 40. Lincoln Investment

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 33% |
| Fixed Annuities         | 4%  |
| Individual Securities   | 1%  |
| Insurance               | 1%  |
| Variable Annuities      | 29% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 32% |



Contact: www.LincolnInvestment.com  
Ed Forst  
215.887.8111

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 692                           | \$85.8                    | N/A                        | N/A                    | 220               | \$11,337.0      |

### Tech Support

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

### Compliance Support

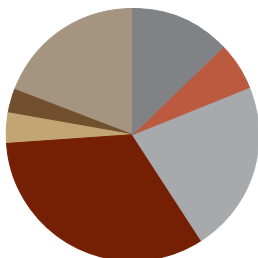
Offers assistance in transitioning new reps, and the training of assistants as well as supervisors. Advisors have a direct line to the compliance staff for consultation and guidance in regards to securities, insurance and advisory products and services.

# FA's 2011 Independent Broker-Dealer Ranking

## 41. Investors Capital Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 13% |
| Fixed Annuities         | 6%  |
| Individual Securities   | 22% |
| Insurance               | 0%  |
| Variable Annuities      | 33% |
| Real Estate             | 4%  |
| Alternative Investments | 3%  |
| Other                   | 19% |



Contact: www.investorscapital.com  
Ken Aulbach  
781.477.4809

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 566                           | \$83.6                    | \$145,000                  | 81                     | 80                | \$1,086.4       |

### Tech Support

The IT Department offers remote technical assistance, telephone support, one-on-one personalized trainings on various systems, and unlimited access to short self-paced training videos, featuring coaching programs, networking and education.

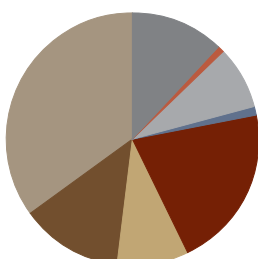
### Compliance Support

A team of professionals is dedicated to keeping reps up to speed on rules and regulations.

## 42. VSR Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 12% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 8%  |
| Insurance               | 1%  |
| Variable Annuities      | 21% |
| Real Estate             | 9%  |
| Alternative Investments | 13% |
| Other                   | 35% |



Contact: www.joinvsr.com  
Jim Blosser  
800.813.0483

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 262                           | \$82.9                    | \$316,570                  | 83                     | 72                | \$3,186.8       |

### Tech Support

Offers an internal help desk along with a coaching program.

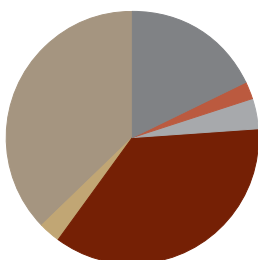
### Compliance Support

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

## 43. Securities Service Network

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 18% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 4%  |
| Insurance               | 0%  |
| Variable Annuities      | 36% |
| Real Estate             | 3%  |
| Alternative Investments | 0%  |
| Other                   | 37% |



Contact: www.joinSSN.com  
Michael Neubeck  
866.218.0452

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 413                           | \$79.8                    | \$193,215                  | 95-100                 | 52                | \$11,103.7      |

### Tech Support

Web-based front office portal utilizes an imaging system to streamline workflow and provide document retention. Technology solutions include Albridge, LaserApp, Red-tail, Emerald and more. Provides networking events, marketing programs, coaching and succession planning.

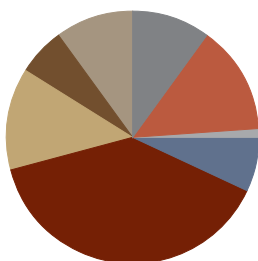
### Compliance Support

Compliance team is dedicated to finding solutions to meet advisors needs. Offers online tracking of all continuing education and licensing requirements and keeps advisors up to date on regulatory changes.

## 44. Centaurus Financial

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 10% |
| Fixed Annuities         | 14% |
| Individual Securities   | 1%  |
| Insurance               | 7%  |
| Variable Annuities      | 39% |
| Real Estate             | 13% |
| Alternative Investments | 6%  |
| Other                   | 10% |



Contact: www.joincfl.com  
Kurt Moseley  
800.880.4234

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 675                           | \$76.4                    | \$117,000                  | 90                     | 60                | \$830,000.0     |

### Tech Support

The company's training is designed to take production to the next level. Quantum Leap Workshops use professional trainers and successful reps to teach how to oversee business growth.

### Compliance Support

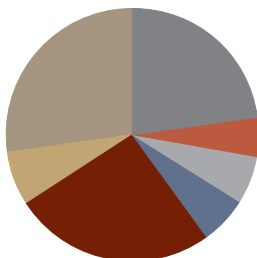
Provides dedication to immediate comprehensive review, focuses on quick turn-around, professional advertising drafting help, and company training that create core product competency for compliance professionals.

# FA's 2011 Independent Broker-Dealer Ranking

## 45. Investment Centers of America

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 23% |
| Fixed Annuities         | 5%  |
| Individual Securities   | 6%  |
| Insurance               | 6%  |
| Variable Annuities      | 26% |
| Real Estate             | 7%  |
| Alternative Investments | 0%  |
| Other                   | 27% |



Contact: www.investmentcenters.com  
Charlotte Aldinger  
800.325.8014

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 321                           | \$74.5                    | \$232,226                  | 77                     | 81                | \$1,126.3       |

### Tech Support

Provides continuous training for all recommended programs and an optional comprehensive practice management program. Allows advisors to make the most of state-of-the-art technology platform, which helps eliminate paperwork and improve efficiency so the focus is on servicing clients.

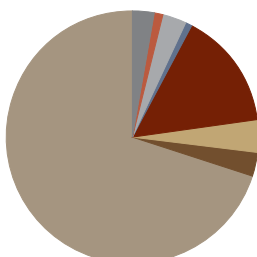
### Compliance Support

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

## 46. Geneos Wealth Management

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 3%  |
| Fixed Annuities         | 1%  |
| Individual Securities   | 3%  |
| Insurance               | 1%  |
| Variable Annuities      | 15% |
| Real Estate             | 4%  |
| Alternative Investments | 3%  |
| Other                   | 70% |



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

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 260                           | \$74.1                    | \$284,931                  | 90                     | 45                | \$9,000.0       |

### Tech Support

Comprehensive technology package includes integration with industry-leading CRM systems, account aggregation platforms and document imaging solutions.

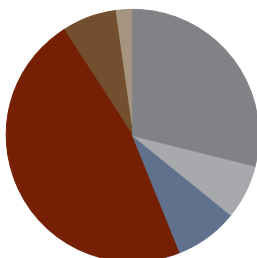
### Compliance Support

The compliance department is comprised of a staff that understands the independent advisor business model and works to keep all advisors in compliance with industry rules and regulations.

## 47. Sigma Financial Corporation and Affiliate

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 29% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 7%  |
| Insurance               | 8%  |
| Variable Annuities      | 47% |
| Real Estate             | 0%  |
| Alternative Investments | 7%  |
| Other                   | 2%  |



Contact: www.sigmafinancial.com  
Jennifer Bacarella  
734.663.1611

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 610                           | \$71.7                    | \$104,000                  | 80-90                  | 100               | \$2,167.8       |

### Tech Support

The Systems for Success program has one underlying goal in mind: to provide reps with tools and techniques that help grow their practice effectively and efficiently. Also offer initiatives to help advisors with practice management, technology and marketing.

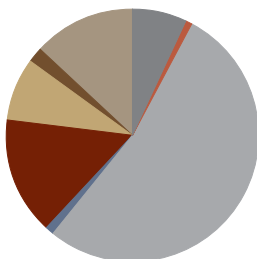
### Compliance Support

Provides direct sale compliance reviews through an electronic sales submission system, advertising approvals with minimum five-day turnarounds and branch office audits.

## 48. J.P. Turner & Company

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 7%  |
| Fixed Annuities         | 1%  |
| Individual Securities   | 53% |
| Insurance               | 1%  |
| Variable Annuities      | 15% |
| Real Estate             | 8%  |
| Alternative Investments | 2%  |
| Other                   | 13% |



Contact: www.jpturner.com  
Al Pierantozzi  
800.793.2675

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 545                           | \$66.5                    | \$135,000                  | 85-90                  | 50                | \$3,500.0       |

### Tech Support

Dedicated Information Technology and Training and Development offices serve nationwide network of independent branch offices.

### Compliance Support

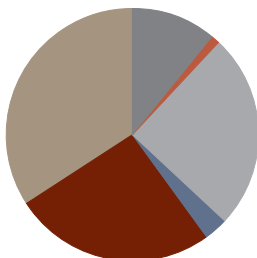
The compliance department works with the marketing and product departments to help reps build business, while remaining compliant within the ever-changing regulatory landscape.

# FA's 2011 Independent Broker-Dealer Ranking

## 49. United Planners Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 11% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 25% |
| Insurance               | 3%  |
| Variable Annuities      | 26% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 34% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 284                           | <b>\$64.6</b>             | \$210,000                  | 90                     | 44                | \$6,830.8       |

### Tech Support

Uses aggregation and subscribes to the theory of "enter once, use many." This means that data must flow easily for the advisor and support to be most efficient.

### Compliance Support

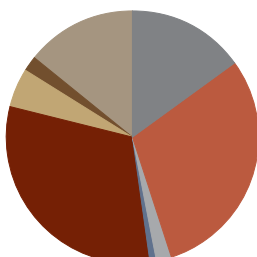
A full service compliance staff is in place to assist with questions or issues.

Contact: [www.JoinUnitedPlanners.com](http://www.JoinUnitedPlanners.com)  
Sheila J. Cuffari-Agasi  
800.966.8737

## 50. Questar Capital Corporation

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 15% |
| Fixed Annuities         | 30% |
| Individual Securities   | 2%  |
| Insurance               | 1%  |
| Variable Annuities      | 31% |
| Real Estate             | 5%  |
| Alternative Investments | 2%  |
| Other                   | 14% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 600                           | <b>\$64.0</b>             | \$106,040                  | 89                     | 74                | \$5,000.0       |

### Tech Support

Offers Amplify Your Impact, the multi-session practice management program covering team creation, office efficiency, behavioral finance, legacy planning and marketing. The in-house sales team provides support and training for multiple software applications and financial planning programs.

### Compliance Support

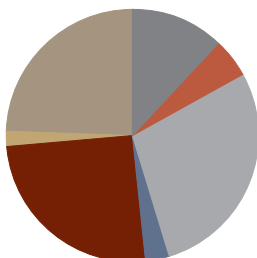
Offers both internal and external marketing tools that are pre-approved by compliance to make the rep's job easier. Electronic submittal of marketing requests, paperwork, and on-line continuing education are inclusive with affiliation.

Contact: [www.questarcapital.com](http://www.questarcapital.com)  
Alex Barned  
888.446.5872

## 51. Summit Brokerage Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 12% |
| Fixed Annuities         | 5%  |
| Individual Securities   | 28% |
| Insurance               | 3%  |
| Variable Annuities      | 25% |
| Real Estate             | 2%  |
| Alternative Investments | 0%  |
| Other                   | 24% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 325                           | <b>\$62.2</b>             | \$186,000                  | 90                     | 74                | \$7,000.0       |

### Tech Support

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

### Compliance Support

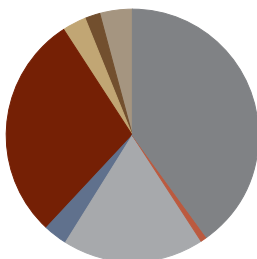
Offers a consultative and proactive approach to brokerage and advisory compliance, working with advisors to ensure that their practice satisfy regulatory requirements as well as best practices to protect their business against potential customer claims.

Contact: [www.joinsummit.com](http://www.joinsummit.com)  
Vincent Chiera  
800.354.5528

## 52. Investacorp

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 40% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 18% |
| Insurance               | 3%  |
| Variable Annuities      | 29% |
| Real Estate             | 3%  |
| Alternative Investments | 2%  |
| Other                   | 4%  |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 485                           | <b>\$60.0</b>             | \$125,000                  | 90                     | 68                | \$8,000.0       |

### Tech Support

Services include a proprietary advisor workstation called Investalink. It allows advisors to open direct business accounts online, aggregate client assets and produce compliance-approved consolidated summary reports, among many other functions.

### Compliance Support

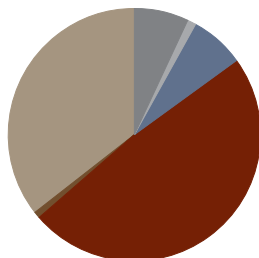
The home office location is the only OSJ location. It offers a 24-hour compliance turnaround policy.

Contact: [www.investacorp.com](http://www.investacorp.com)  
Brian Kovener  
800.804.0000

# FA's 2011 Independent Broker-Dealer Ranking

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

| Product Distribution    |     |
|-------------------------|-----|
| Mutual Funds            | 7%  |
| Fixed Annuities         | 0%  |
| Individual Securities   | 1%  |
| Insurance               | 7%  |
| Variable Annuities      | 48% |
| Real Estate             | 0%  |
| Alternative Investments | 1%  |
| Other                   | 35% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 400                           | \$48.5                    | \$121,375                  | N/A                    | N/A               | \$8,187.7       |

### Tech Support

Tower Square Securities is an independent broker-dealer, backed and supported by MetLife, Inc. Offers innovative, proprietary technology including a suite of applications and online tools such as electronic application processing capabilities.

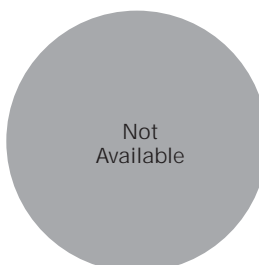
### Compliance Support

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

Contact: www.towersquare.com  
Craig Markham  
212.578.2154

## 54. Pacific West Financial Group

| Product Distribution    |     |
|-------------------------|-----|
| Mutual Funds            | N/A |
| Fixed Annuities         | N/A |
| Individual Securities   | N/A |
| Insurance               | N/A |
| Variable Annuities      | N/A |
| Real Estate             | N/A |
| Alternative Investments | N/A |
| Other                   | N/A |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 298                           | \$46.1                    | \$155,000                  | 87                     | 43                | \$4,663.0       |

### Tech Support

Tech support begins with an advisor's transition, by ensuring the office is set up to submit business efficiently. Offers an assessment for advisors' practice management technology on a one-on-one basis. Practice management support includes succession, advisory, business and advanced insurance planning.

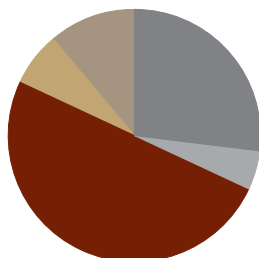
### Compliance Support

In most cases, the home office supervises financial advisors directly, eliminating the need for a branch OSJ and compensation layer, which has proved beneficial for many advisors who desire the highest payout possible.

Contact: www.pwfinancial.com  
Chris Sullivan  
888.236.7979

## 55. The O.N. Equity Sales Center

| Product Distribution    |     |
|-------------------------|-----|
| Mutual Funds            | 27% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 5%  |
| Insurance               | 0%  |
| Variable Annuities      | 50% |
| Real Estate             | 7%  |
| Alternative Investments | 0%  |
| Other                   | 11% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 737                           | \$46.1                    | \$62,536                   | 84                     | 39                | \$6,196.1       |

### Tech Support

Provides the latest in technology services. NetX360 and our proprietary Web-based system gives reps the ability to pre-fill and print industry forms, track commissions, analyze business and manage and consolidate client data all from a PC, laptop or handheld device.

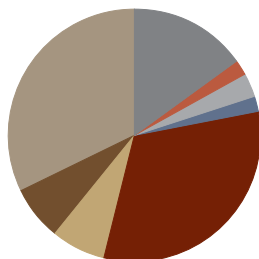
### Compliance Support

Compliance team provides assistance and guidance with OSJ and branch supervisory activity, regulatory training, 24-hour advertising review turnaround, on-site audit assistance, guidance on outside business activity, and continuing education.

Contact: www.onesco1.com  
Barbara Turner  
513.794.6794

## 56. Independent Financial Group

| Product Distribution    |     |
|-------------------------|-----|
| Mutual Funds            | 15% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 3%  |
| Insurance               | 2%  |
| Variable Annuities      | 32% |
| Real Estate             | 7%  |
| Alternative Investments | 7%  |
| Other                   | 32% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 400                           | \$45.5                    | \$130,000                  | 85-92                  | 32                | \$1,645.0       |

### Tech Support

Technology suite includes: Pershing's NetExchange Pro, 360 and Client, Albridge solutions, LaserApp, Laserfiche imaging for a paperless office and interactive commission statements and Web site. Training and workshops on technology systems are offered to all affiliated reps.

### Compliance Support

Support includes oversight and supervision, prompt advertising review and a customized continuing education/training program. Advisors are kept informed of regulatory changes.

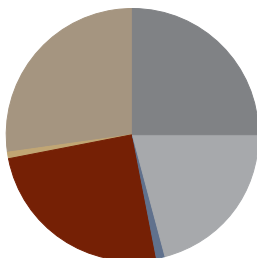
Contact: www.ifgsd.com  
David Fischer  
800.269.1903

# FA's 2011 Independent Broker-Dealer Ranking

## 57. The Investment Center

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 25% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 21% |
| Insurance               | 1%  |
| Variable Annuities      | 25% |
| Real Estate             | 1%  |
| Alternative Investments | 0%  |
| Other                   | 27% |



Contact: www.investmentctr.com  
Ralph DeVito  
908.707.4422

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 300                           | \$41.8                    | \$139,379                  | 90                     | 36                | \$1,000.0       |

### Tech Support

Provides products, tools, systems and technology that enable advisors to reduce overhead and workload, resulting in a more profitable and efficient practice. Advisors have direct access to leading-edge tools that include research services, resources for presentations, client communications, and customizable marketing programs.

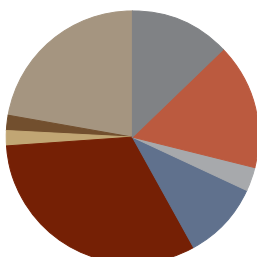
### Compliance Support

A full-service compliance team keeps current with an ever-changing regulatory environment. Allows reps to remain highly confident in their abilities to provide a wide group of investment products and services appropriate for a diverse customer base.

## 58. J.W. Cole Financial

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 13% |
| Fixed Annuities         | 16% |
| Individual Securities   | 3%  |
| Insurance               | 10% |
| Variable Annuities      | 32% |
| Real Estate             | 2%  |
| Alternative Investments | 2%  |
| Other                   | 22% |



Contact: www.joinjw-cole.com  
Christine Baker  
866.592.6531

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 288                           | \$40.8                    | \$141,510                  | 90                     | 31                | \$4,759.0       |

### Tech Support

An enrichment series delivers value-added services, including business development tools and practice management solutions. Services offer the latest in technology advancements.

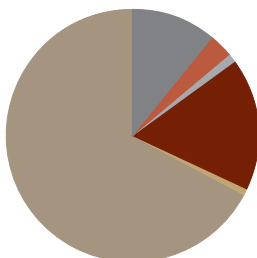
### Compliance Support

Support services educate, communicate with, and find solutions for advisors. A pro-business compliance department helps advisors grow their practices and maintain proper sales procedures.

## 59. PlanMember Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 11% |
| Fixed Annuities         | 3%  |
| Individual Securities   | 1%  |
| Insurance               | 0%  |
| Variable Annuities      | 17% |
| Real Estate             | 1%  |
| Alternative Investments | 0%  |
| Other                   | 67% |



Contact: www.JoinPlanMember.com  
Alison Hansen  
800.874.6910

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 370                           | \$38.0                    | \$102,703                  | up to 90               | 100               | \$3,244.5       |

### Tech Support

Reps receive a co-branded Web site, as well as online access to forms, reports, marketing materials and client financial information. Provides turnkey business development programs, webinars, practice management training, in-house business development specialists and onsite support in the field.

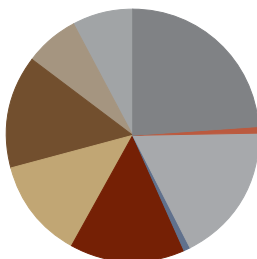
### Compliance Support

Services include approval of account applications, marketing materials and other items. All principal reviews are done in-house with quick turnaround times. Many OSJ duties are performed internally, alleviating reps of these responsibilities.

## 60. Berthel Fisher & Company Financial Services

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 28% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 21% |
| Insurance               | 1%  |
| Variable Annuities      | 15% |
| Real Estate             | 17% |
| Alternative Investments | 8%  |
| Other                   | 9%  |



Contact: www.berthel.com  
Shelli Brady  
800.356.5234

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 354                           | \$37.5                    | \$106,020                  | 85                     | 79                | \$1,000.0       |

### Tech Support

Offers Berthel ONE; a single sign-on, Web-based, paperless office. Berthel ONE features a custom CRM tool, automated forms and electronic blotters.

### Compliance Support

Supports reps and their staff while keeping them in compliance with the various regulatory authorities. The goal is to offer assistance to build business and provide practice management ideas and support.

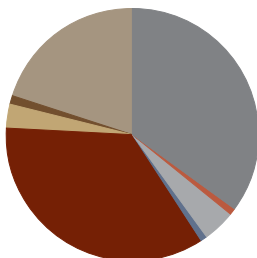


# FA's 2011 Independent Broker-Dealer Ranking

## 61. WRP Investments

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 35% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 4%  |
| Insurance               | 1%  |
| Variable Annuities      | 35% |
| Real Estate             | 3%  |
| Alternative Investments | 1%  |
| Other                   | 20% |



Contact: [www.joinwrp.com](http://www.joinwrp.com)  
Vincent A. Pilolli  
800.589.2023

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 370                           | <b>\$36.0</b>             | \$105,000                  | 91                     | 28                | \$5,342.6       |

### Tech Support

Hosts regional meetings twice a year in eight locations and at a national conference. The meetings cover the current environment and offer product and services to help advisors maintain and grow their practices.

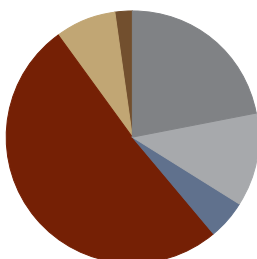
### Compliance Support

Advisors are informed and educated on the new regulations and how to follow them. The compliance department is proactive.

## 62. Sammons Securities Company

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 22% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 12% |
| Insurance               | 5%  |
| Variable Annuities      | 51% |
| Real Estate             | 8%  |
| Alternative Investments | 2%  |
| Other                   | 0%  |



Contact: [www.joinssc.com](http://www.joinssc.com)  
Jerry Blair  
312.648.7692

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 452                           | <b>\$34.7</b>             | \$75,000                   | 80                     | 115               | \$3,985.7       |

### Tech Support

Case planning is offered with diverse expertise to develop a variety of comprehensive plans. Reps have direct access on topics such as qualified plans, estate planning, asset allocation and much more. Tech support is on call for desktop assistance to network setup and software consultation.

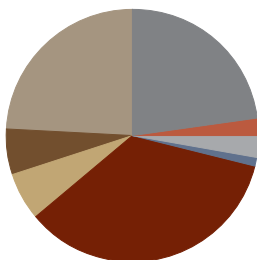
### Compliance Support

Offers rep-friendly compliance support with a simplified process for advertising submission along with fast turnaround. Services include annual on-site visits to make sure reps are in compliance with all requirements.

## 63. Crown Capital Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 23% |
| Fixed Annuities         | 2%  |
| Individual Securities   | 3%  |
| Insurance               | 1%  |
| Variable Annuities      | 35% |
| Real Estate             | 6%  |
| Alternative Investments | 6%  |
| Other                   | 24% |



Contact: [www.crowncapitalsecurities.com](http://www.crowncapitalsecurities.com)  
Cathi McDonald  
800.803.8886

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 302                           | <b>\$30.8</b>             | \$120,450                  | 90                     | 25                | \$460.5         |

### Tech Support

Practice management sessions are offered at a series of national, regional and local meetings and conferences, as well as monthly webinars. Support is provided for Albridge Wealth Reporting, NetX360, Smarsh, Financial Visions, Emerald, Advisors Square, Laser App and MarketingLibrary.net.

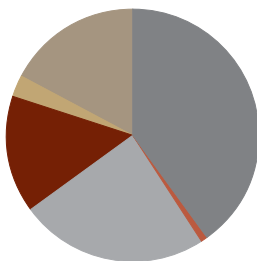
### Compliance Support

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

## 64. LaSalle St. Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 40% |
| Fixed Annuities         | 1%  |
| Individual Securities   | 24% |
| Insurance               | 0%  |
| Variable Annuities      | 15% |
| Real Estate             | 3%  |
| Alternative Investments | 0%  |
| Other                   | 17% |



Contact: [www.joinlasallest.com](http://www.joinlasallest.com)  
Todd Morgan  
800.777.7865

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 283                           | <b>\$30.0</b>             | \$110,000                  | 88-92                  | 40                | \$425.0         |

### Tech Support

Through a relationship with National Financial Services, LaSalle provides industry-leading platforms that support and drive the efficiency of your sales and regulatory activities. These technology solutions include prospecting, contact management trading, online customer application fulfillment and comprehensive account monitoring.

### Compliance Support

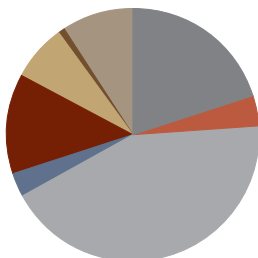
Timely assistance is provided for issues including account reviews, OSJ supervisory activities, audits, sales practices issues, recording keeping requirements, marketing and advertising.

# FA's 2011 Independent Broker-Dealer Ranking

## 65. Kovack Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 20% |
| Fixed Annuities         | 4%  |
| Individual Securities   | 43% |
| Insurance               | 3%  |
| Variable Annuities      | 13% |
| Real Estate             | 7%  |
| Alternative Investments | 1%  |
| Other                   | 9%  |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 292                           | \$29.8                    | \$111,000                  | 90                     | 37                | \$3,100.0       |

### Tech Support

Relationships with leading technology companies allow reps to tailor their needs to a service provider that can meet their specific demands. The national sales team works with each advisor on a one-to-one basis helping the branch establish a long-term business plan for growth and development. Assistance is provided to help advisors brand their practice, as they see fit.

### Compliance Support

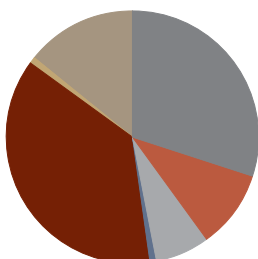
Compliance is regarded as the highest priority. A dedicated staff is available to answer questions and assist the needs of the reps.

Contact: [www.joinksi.com](http://www.joinksi.com)  
Carlo A. Bidone  
866.JOIN.KSI

## 66. Harbour Investments

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 30% |
| Fixed Annuities         | 10% |
| Individual Securities   | 7%  |
| Insurance               | 1%  |
| Variable Annuities      | 37% |
| Real Estate             | 1%  |
| Alternative Investments | 0%  |
| Other                   | 14% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 197                           | \$28.0                    | \$150,000                  | 90                     | 19                | \$4,000.0       |

### Tech Support

A dedicated support staff provides assistance through WealthServ, NetX360, Envestnet and many more.

### Compliance Support

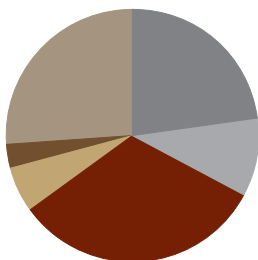
A professional staff assists with compliance issues.

Contact: [www.harbourinv.com](http://www.harbourinv.com)  
Carina Saunders  
888.855.6960

## 67. Wall Street Financial Group

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 23% |
| Fixed Annuities         | 0%  |
| Individual Securities   | 10% |
| Insurance               | 0%  |
| Variable Annuities      | 32% |
| Real Estate             | 6%  |
| Alternative Investments | 3%  |
| Other                   | 26% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 163                           | \$19.0                    | \$119,465                  | 90                     | 16                | \$2,041.2       |

### Tech Support

Web-based imaging program facilitates workflow and document retention, and online reporting software aggregates client account information and provides performance reporting. Offers various networking opportunities and facilitates conference calls to discuss practice management and technology issues and develop solutions.

### Compliance Support

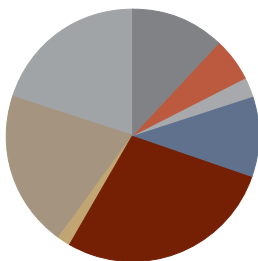
Provides product training, sales supervision and continuing education. Facilitates marketing through compliance-friendly Web site providers. Provides an e-mail monitoring system for OSJ offices to streamline oversight.

Contact: [www.wsfg.com](http://www.wsfg.com)  
Joe Richard  
800.836.4652

## 68. cfd Investments

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 15% |
| Fixed Annuities         | 7%  |
| Individual Securities   | 3%  |
| Insurance               | 13% |
| Variable Annuities      | 35% |
| Real Estate             | 2%  |
| Alternative Investments | 0%  |
| Other                   | 25% |



| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 157                           | \$18.6                    | \$106,058                  | 75-92                  | 28                | \$351.0         |

### Tech Support

Standard technology package includes SmartOffice, Albridge, LaserApp, DocuPace, WebOps, Postini, Outlook Anywhere, Annuity Intelligence Report, and cfd Financial Campus.

### Compliance Support

Dedicated team of professionals assist with compliance needs.

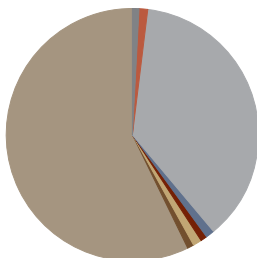
Contact: [www.joincfd.com](http://www.joincfd.com) • [www.cfdinvestments.com](http://www.cfdinvestments.com)  
Brent Owens  
800.745.7776

# FA's 2011 Independent Broker-Dealer Ranking

## 69. brokersXpress

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 1%  |
| Fixed Annuities         | 1%  |
| Individual Securities   | 37% |
| Insurance               | 1%  |
| Variable Annuities      | 1%  |
| Real Estate             | 1%  |
| Alternative Investments | 1%  |
| Other                   | 57% |



Contact: [www.brokersxpress.com](http://www.brokersxpress.com)  
Barry Metzger  
312.267.6651

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 220                           | \$9.2                     | \$95,000                   | 87                     | 25                | \$2,500.0       |

### Tech Support

Live help feature allows advisors to obtain an immediate answer to any question regarding account information, technical support or other issue. Platform has an entire library of education and practice management tools.

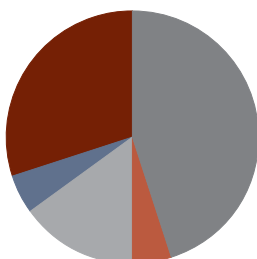
### Compliance Support

Dedicated compliance team works with all reps and advisors on compliance related issues, including advertising submissions, firm element, field audits and registration updates.

## 70. Signal Securities

### Product Distribution

|                         |     |
|-------------------------|-----|
| Mutual Funds            | 45% |
| Fixed Annuities         | 5%  |
| Individual Securities   | 15% |
| Insurance               | 5%  |
| Variable Annuities      | 30% |
| Real Estate             | 0%  |
| Alternative Investments | 0%  |
| Other                   | 0%  |



Contact: [www.signalsecurities.com](http://www.signalsecurities.com)  
Jerry Singleton  
800.957.4256

| Number of producing reps 2010 | Gross revenue (\$MM) 2010 | Gross revenue per rep 2010 | Payout percentage 2010 | Employees to reps | AUM (\$MM) 2010 |
|-------------------------------|---------------------------|----------------------------|------------------------|-------------------|-----------------|
| 63                            | \$4.4                     | \$70,000                   | 60-90                  | 11                | \$800.0         |

### Tech Support

Offers several technology platforms that are customized for each advisor's practice, including CRM, Portfolio Management and Financial Planning software.

### Compliance Support

Full service compliance staff is in place to assist with questions or issues.