



# INDEPENDENT BROKER-DEALER RANKING 2018

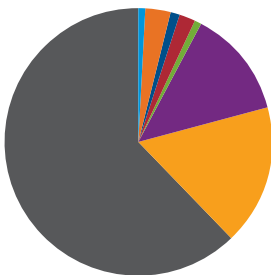


# FA's 2018 Independent Broker-Dealer Ranking

## 1. LPL Financial

### Revenue Distribution

529 Plans	1%
Asset Management Fee	0%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	13%
Non-traded REITs	0%
Variable Annuities	17%
Other	62%



Contact: Bill Morrissey  
858-909-6066

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
15,210	4,281.5	281,491	87%	272,997.1

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

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

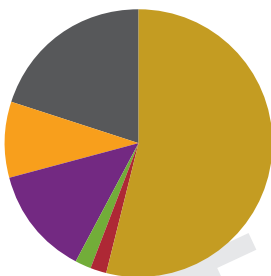
**Specialization:** Unlocks value for independent advisors by offering the most versatile and only fully integrated platform for the delivery of personal, objective financial advice. They are the only provider with a fully integrated platform for RIA and brokerage business, brokerage and trust assets,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

**Revenue: Commissions, 38%; AUM Fees, 34%; Other, 28%**

## 2. Ameriprise Financial Services

### Revenue Distribution

529 Plans	0%
Asset Management Fee	54%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	2%
Mutual Funds	13%
Non-traded REITs	0%
Variable Annuities	9%
Other	20%



Contact: Manish Dave  
866-267-4359

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
7,686	4,260.0	554,253	Up to 91%	N/A

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

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

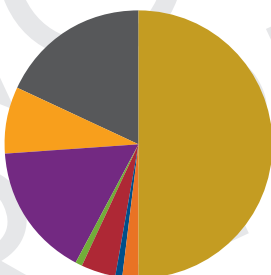
**Specialization:** Offers a holistic approach to planning that fosters lasting personal relationships and helps people feel confident about their financial future. Since becoming an independent company in 2005, Ameriprise has invested more than \$4 billion in acquisitions, new products, tools and capabilities.

**Revenue: Commissions, 26%; AUM Fees, 54%; Other, 20%**

## 3. Raymond James Financial Services

### Revenue Distribution

529 Plans	0%
Asset Management Fee	50%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	4%
Insurance	1%
Mutual Funds	16%
Non-traded REITs	0%
Variable Annuities	8%
Other	18%



Contact: Barry Papa  
727-567-1664

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
3,960	2,071.2	523,041	84.6%	282,941.4

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

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

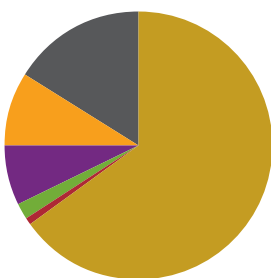
**Specialization:** Provides access to resources and expertise to help guide advisors practice and support their choice of specialties, including wealth, retirement and portfolio solutions; alternative investments; mutual fund and equity research; insurance; trusts and estates; charitable giving; asset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

**Revenue: Commissions, 33%; AUM Fees, 50%; Other, 17%**

## 4. Commonwealth Financial Network

### Revenue Distribution

529 Plans	0%
Asset Management Fee	65%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	2%
Mutual Funds	7%
Non-traded REITs	0%
Variable Annuities	9%
Other	16%



Contact: Andrew Daniels  
866-462-3638

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,778	1,241.6	698,297	up to 95%	156,037.7

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

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

**Specialization:** Member FINRA/SIPC and is the nation's largest privately held Registered Investment Adviser-independent broker/dealer, with headquarters in Waltham, Massachusetts, and San Diego, California. The firm supports 1,778 independent financial advisors nationwide.

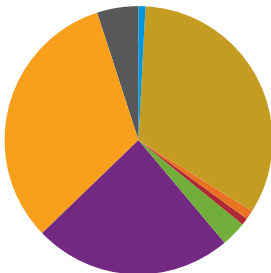
**Revenue: Commissions, 20%; AUM Fees, 64%; Other, 16%**

# FA's 2018 Independent Broker-Dealer Ranking

## 5. MML Investors Services

### Revenue Distribution

529 Plans	1%
Asset Management Fee	33%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	3%
Mutual Funds	24%
Non-traded REITs	0%
Variable Annuities	32%
Other	5%



Contact: Daniel Flynn  
980-949-3168

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
8,628	1,050.7	121,777	86.9%	42,600.0

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

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

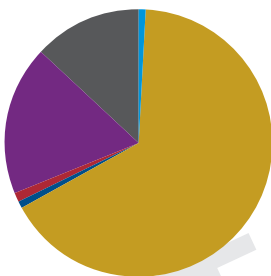
**Specialization:** N/A

**Revenue:** Commissions, 62%; AUM Fees, 33%; Other, 5%

## 6. Northwestern Mutual Investment Services

### Revenue Distribution

529 Plans	1%
Asset Management Fee	66%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	0%
Mutual Funds	18%
Non-traded REITs	0%
Variable Annuities	0%
Other	13%



Contact: Paul Shane  
414-665-3931

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
4,984	949.7	190,548	up to 85%	152,248.3

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

**Compliance Support:** Compliance support provides an online portal for marketing materials, manuals and procedures, complaints and sales practices review, errors and admissions insurance, privacy and AML programs and field investigations.

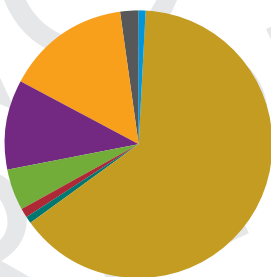
**Specialization:** Financial reps provide world class planning to meet clients financial security need, using a full spectrum of insurance and investment products.

**Revenue:** Commissions, 24%; AUM Fees, 66%; Other, 10%

## 7. Cambridge Investment Research

### Revenue Distribution

529 Plans	1%
Asset Management Fee	64%
ETFs	1%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	5%
Mutual Funds	11%
Non-traded REITs	0%
Variable Annuities	15%
Other	2%



Contact: Kyle Selberg  
800-777-6080 x1163

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
3,175	811.4	262,588	up to 100%	94,243.5

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

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

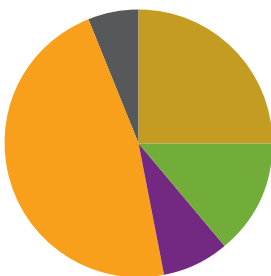
**Specialization:** Dedicated to serving independent financial professionals and our executive leadership has consciously built a legal structure, business plan, and superior management team with the goal of remaining privately owned. Offers a succession plan in place, and will help financial professionals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

**Revenue:** Commissions, 34%; AUM Fees, 64%; Other, 2%

## 8. AXA Advisors

### Revenue Distribution

529 Plans	0%
Asset Management Fee	25%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	14%
Mutual Funds	8%
Non-traded REITs	0%
Variable Annuities	47%
Other	6%



Contact: Ana Maria Anderson  
201-743-6385

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
4,668	786.5	168,493	up to 92.5%	136,628.0

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

**Compliance Support:** Offers branch local compliance and home office compliance support.

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

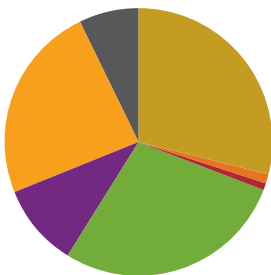
**Revenue:** Commissions, 6%; AUM Fees, 25%; Other, 69%

# FA's 2018 Independent Broker-Dealer Ranking

## 9. Lincoln Financial Network

### Revenue Distribution

529 Plans	0%
Asset Management Fee	29%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	28%
Mutual Funds	10%
Non-traded REITs	0%
Variable Annuities	24%
Other	7%



Contact: Paul Cardenas  
866-533-3410

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
8,927	740.2	N/A	up to 90%	28,582.0

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

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

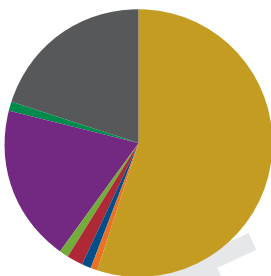
**Specialization:** Dedicated to empowering the delivery of comprehensive financial advice. They partner in an independent relationship with a culture built to support the advice advisors give to clients - estate planning, retirement income, generational wealth, business planning, and investment management. Advisors are supported by an integrated AdviceNext technology to efficiently build and manage their practices. Advisors can choose from a full menu of affiliation and compensation options. Lincoln Financial Network is under the umbrella of Lincoln Financial Group.

Revenue: Commissions, 65%; AUM Fees, 29%; Other, 6%

## 10. Securities America

### Revenue Distribution

529 Plans	0%
Asset Management Fee	55%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	19%
Non-traded REITs	1%
Variable Annuities	20%
Other	0%



Contact: Gregg Johnson  
800-747-6111 x1002

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
2,506	637.3	280,496	up to 95%	86,850.0

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

**Compliance Support:** Offers paperless new advisor onboarding, automated systems for communications review tracking, email and trade monitoring. Assistance for independent RIAs, deep knowledge of advisor business models for customized service, culture of balancing risk management and sales enablement, solutions-oriented approach to addressing regulatory requirements. Compliant texting solution for easy communication with clients.

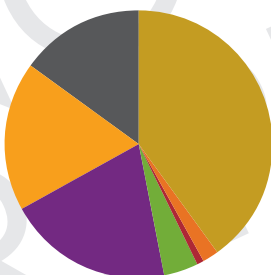
**Specialization:** Offers an aggressive practice management program with our signature NextLevel coaching program, NextGen and Women's Mentorship programs and study groups. Customized free coaching is offered. Provides assistance in hiring and staff through HR Advantage and training them via Assistant University, user guides, podcasts and videos. Practice lifecycle experts help advisors buy practices as a growth strategy using their practice transition website.

Revenue: Commissions, 45%; AUM Fees, 55%; Other, 0%

## 11. Cetera Advisor Networks\*\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	40%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	0%
Individual Stocks	1%
Insurance	4%
Mutual Funds	20%
Non-traded REITs	0%
Variable Annuities	18%
Other	15%



Contact: Tom Taylor  
310-257-7588

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
2,586	605.4	234,096	89.9%	90,354.2

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

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

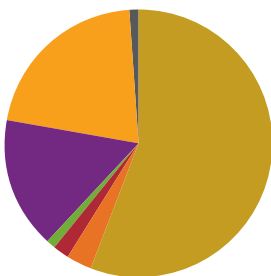
**Specialization:** Strategically positioned to support large groups of advisors, whether it be a "super" OSJ or an informal producer group.

Revenue: Commissions, 45%; AUM Fees, 41%; Other, 14%

## 12. Royal Alliance Associates\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	56%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	0%
Individual Stocks	2%
Insurance	1%
Mutual Funds	16%
Non-traded REITs	0%
Variable Annuities	21%
Other	1%



Contact: Al Grilli  
212-551-5650

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,631	482.1	295,583	94.3%	66,590.3

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

**Compliance Support:** Provides oversight of all the firm's policies, procedures and applications. Support includes advertising, branch exams, anti-money laundering, surveillance, customer complaints, investment advisory compliance and regulatory affairs. Offers digital technologies to ease the burden on advisors and ensure advisors are operating within regulatory guidelines.

**Specialization:** The professionals at the firm rely on the resources offered. A customer-driven approach is focused on meeting the unique demands of an advisors' business.

Revenue: Commissions, 41%; AUM Fees, 42%; Other, 17%

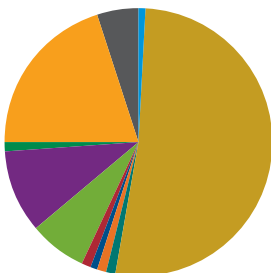
\*A Member Of Advisor Group. \*\*A Member Of Cetera Financial Group.

# FA's 2018 Independent Broker-Dealer Ranking

## 13. Kestra Investment Services

### Revenue Distribution

529 Plans	1%
Asset Management Fee	52%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	7%
Mutual Funds	10%
Non-traded REITs	1%
Variable Annuities	20%
Other	5%



Contact: Daniel Schwamb  
737-443-2400

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,339	475.4	355,054	92%	23,640.1

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

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

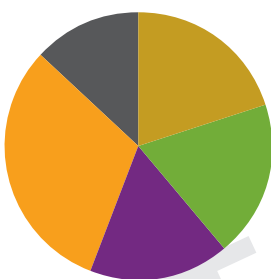
**Specialization:** Specializes in a full spectrum of wealth management capabilities including advisory and investment management, alternative investments, insurance, and retirement plans.

**Revenue: Commissions, 38%; AUM Fees, 52%; Other, 10%**

## 14. Signator Investors

### Revenue Distribution

529 Plans	0%
Asset Management Fee	20%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	19%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	31%
Other	13%



Contact: Malcolm Thomas  
617-572-0282

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
2,007	423.3	203,501	up to 94%	61,400.0

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

**Compliance Support:** N/A

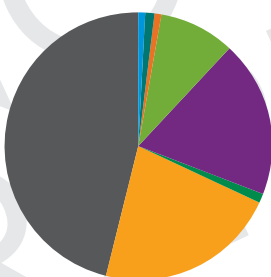
**Specialization:** N/A

**Revenue: Commissions, 68%; AUM Fees, 18%; Other, 14%**

## 15. Voya Financial Advisors

### Revenue Distribution

529 Plans	1%
Asset Management Fee	0%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	0%
Insurance	9%
Mutual Funds	19%
Non-traded REITs	1%
Variable Annuities	22%
Other	46%



Contact: Doug Wallace  
855-698-4900

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,800	368.3	204,620	85.2%	50,806.9

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

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

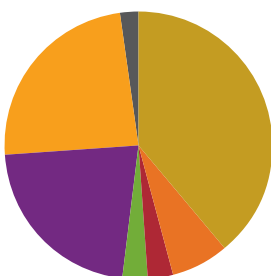
**Specialization:** Provides financial professionals with flexible and tailored programs, technology, products and support to help individual and institutional clients grow, protect and enjoy their wealth. Advisors find value through closely aligned distribution channels, deep field support, a six-part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

**Revenue: Commissions, 54%; AUM Fees, 40%; Other, 6%**

## 16. SagePoint Financial\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	39%
ETFs	0%
Fixed Annuities	7%
Individual Bonds	0%
Individual Stocks	3%
Insurance	3%
Mutual Funds	22%
Non-traded REITs	0%
Variable Annuities	24%
Other	2%



Contact: Genevieve Hodges-Sisco  
866-946-0173

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,324	351.1	265,192	92.1%	45,705.4

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

**Compliance Support:** Provides oversight of all the firm's policies, procedures and applications. Support includes advertising, branch exams, anti-money laundering, surveillance, customer complaints, investment advisory compliance and regulatory affairs. Offers digital technologies to ease the burden on advisors and ensure advisors are operating within regulatory guidelines.

**Specialization:** Offers advisors big-firm resources with a small-firm feel. The firm is part of the largest truly independent broker-dealer network in the industry. Provides a seasoned senior management team with an open door policy, where the needs of advisors are paramount.

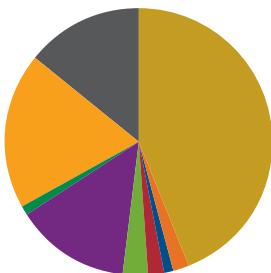
**Revenue: Commissions, 51%; AUM Fees, 31%; Other, 18%**

# FA's 2018 Independent Broker-Dealer Ranking

## 17. Cetera Advisors\*\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	44%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	2%
Insurance	3%
Mutual Funds	14%
Non-traded REITs	1%
Variable Annuities	19%
Other	14%



Contact: Brett Harrison  
720-509-2443

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,287	349.4	271,511	87.5%	41,178.7

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

**Compliance Support:** Offers a full service compliance consulting and business review team that serves all the needs of our advisors as it relates to risk management.

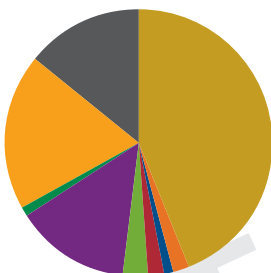
**Specialization:** Specializes in truly independent advisors firms that desire to grow. The firm supports growth through organic client opportunities and practice acquisitions. Offers a peer-to-peer culture that allows advisors to learn from and inspire each other. Their partnership is tailor to the unique needs of advisors business models and structures.

**Revenue: Commissions, 43%; AUM Fees, 43%; Other, 14%**

## 18. HD Vest Financial Services

### Revenue Distribution

529 Plans	1%
Asset Management Fee	42%
ETFs	1%
Fixed Annuities	6%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	24%
Non-traded REITs	1%
Variable Annuities	13%
Other	8%



Contact: Timothy Stewart  
972-870-6142

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
3,997	348.6	87,220	up to 90%	43,666.8

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

**Compliance Support:** Offers compliance and supervisory policies and procedures for the products and services offered by HD Vest Advisors that are reasonably designed to comply with applicable federal and state securities regulations.

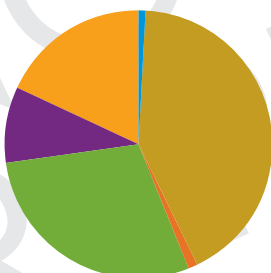
**Specialization:** Provides more than 30 years of experience servicing independent financial advisors, CPAs and tax professionals. Offers a client-centric focus that helps advisors optimize their planning practice. The firm offers the level of understanding, support and expertise advisors seek for nurturing and growing all aspects of a tax and financial services practice.

**Revenue: Commissions, 20%; AUM Fees, 42%; Other, 38%**

## 19. Securian Financial Services

### Revenue Distribution

529 Plans	1%
Asset Management Fee	42%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	0%
Insurance	29%
Mutual Funds	9%
Non-traded REITs	0%
Variable Annuities	18%
Other	0%



Contact: Robert Subjects  
651-665-5887

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,134	347.2	306,173	88%	35,456.9

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

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

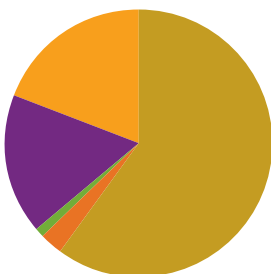
**Specialization:** Offers financial planning, retirement planning, portfolio construction and due diligence, succession planning, business-owned life insurance, practice development consulting and trust services.

**Revenue: Commissions, 46%; AUM Fees, 54%; Other, 0%**

## 20. Lincoln Investment Planning

### Revenue Distribution

529 Plans	0%
Asset Management Fee	60%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	0%
Individual Stocks	0%
Insurance	1%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	19%
Other	0%



Contact: Ed Forst  
215-881-4553

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1107	309.7	279,000	N/A	35,916.0

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

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

**Specialization:** The firm is a full service broker-dealer and RIA, including Capital Analysts and Legend Advisory Corporation, Registered Investment Advisors, serves the needs of more than 330,000 individual investors. Representing clients with more than \$35B in assets. It is a leading provider of retirement plans to school districts, employers, corporations, endowments and foundations.

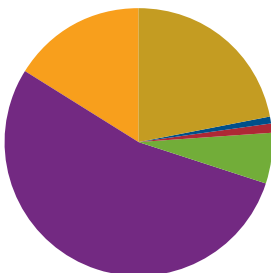
**Revenue: Commissions, 34%; AUM Fees, 58%; Other, 8%**

# FA's 2018 Independent Broker-Dealer Ranking

## 21. Principal Securities

### Revenue Distribution

529 Plans	0%
Asset Management Fee	22%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	6%
Mutual Funds	54%
Non-traded REITs	0%
Variable Annuities	16%
Other	0%



Contact: Janel Velky  
515-235-1564

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,593	299.6	188,101	79%	39,193.2

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

Compliance Support: N/A

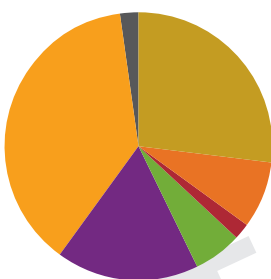
Specialization: N/A

Revenue: Commissions, 78%; AUM Fees, 22%; Other, 0%

## 22. Woodbury Financial Services\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	27%
ETFs	0%
Fixed Annuities	8%
Individual Bonds	0%
Individual Stocks	2%
Insurance	6%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	38%
Other	2%



Contact: Scott Little  
651-702-1930

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,113	284.3	255,401	89.6%	38,561.7

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

Compliance Support: Provides oversight of all the firm's policies, procedures and applications. Support includes advertising, branch exams, anti-money laundering, surveillance, customer complaints, investment advisory compliance and regulatory affairs. Offers digital technologies to ease the burden on advisors and ensure advisors are operating within regulatory guidelines.

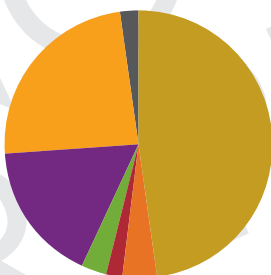
Specialization: Provides industry-leading financial protection and guaranteed income solutions, along with delivering customer service excellence. The firm is to elevate expectations beyond the reach of their competitors. They are uniquely positioned to provide its affiliated advisors with powerful support at every point on the wealth management spectrum.

Revenue: Commissions, 62%; AUM Fees, 22%; Other, 16%

## 23. FSC Securities Corporation\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	48%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	2%
Insurance	3%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	24%
Other	2%



Contact: Dawn O'Rourke  
770-690-3483

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
937	280.9	299,745	92.4%	38,799.2

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

Compliance Support: Provides oversight of all the firm's policies, procedures and applications. Support includes advertising, branch exams, anti-money laundering, surveillance, customer complaints, investment advisory compliance and regulatory affairs. Offers digital technologies to ease the burden on advisors and ensure advisors are operating within regulatory guidelines.

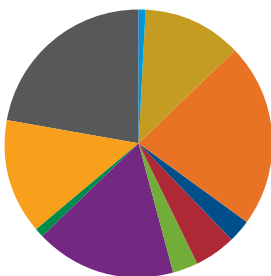
Specialization: Advisors benefit from the resources offered as a part of Advisor Group, Inc., combined with a customer-driven approach. Advisors are able to define true independence for themselves and choose the business model that best fits their practice.

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

## 24. Cetera Financial Institutions\*\*

### Revenue Distribution

529 Plans	1%
Asset Management Fee	12%
ETFs	0%
Fixed Annuities	22%
Individual Bonds	3%
Individual Stocks	5%
Insurance	3%
Mutual Funds	17%
Non-traded REITs	1%
Variable Annuities	14%
Other	22%



Contact: Sean Casey  
770-792-7903

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,654	280.5	169,584	86.1%	37,731.6

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

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

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

Revenue: Commissions, 67%; AUM Fees, 12%; Other, 21%

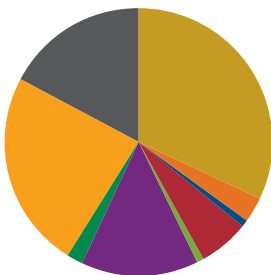
\*A Member Of Advisor Group. \*\*A Member Of Cetera Financial Group.

# FA's 2018 Independent Broker-Dealer Ranking

## 25. First Allied Securities\*\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	32%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	1%
Individual Stocks	6%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	2%
Variable Annuities	24%
Other	17%



Contact: Brett Harrison  
720-509-2443

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
628	227.9	362,839	83.7%	31,696.9

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

**Compliance Support:** Provides a consultative approach to compliance and offers regionally organized and dedicated resources in supervision for planning, information security, advisory and commissions. Support is offered to advisors who maintain their own RIAs as well as hybrid business models.

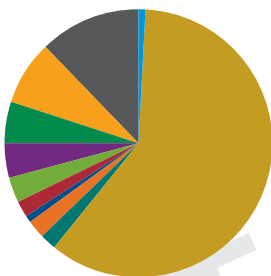
**Specialization:** The firm is a leader in developing meaningful partnerships with business owners who seek to grow their practice and help their clients reach their financial goals, and have been doing so for over three decades. Their exclusive business development platform has been expertly constructed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

**Revenue: Commissions, 53%; AUM Fees, 31%; Other, 16%**

## 26. Triad Advisors

### Revenue Distribution

529 Plans	1%
Asset Management Fee	60%
ETFs	2%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	2%
Insurance	3%
Mutual Funds	4%
Non-traded REITs	5%
Variable Annuities	8%
Other	12%



Contact: Nathan Stibbs  
770-840-0363

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
601	183.9	305,959	90%	26,154.4

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

**Compliance Support:** Provides pro-business, common sense compliance support and regulatory consulting for our independent advisors and hybrid RIAs. An experienced compliance team also offers ongoing assistance with State/SEC audits and annual regulatory filings.

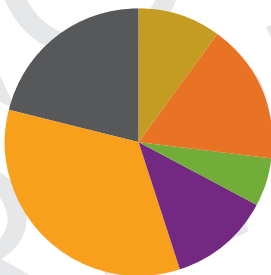
**Specialization:** Specializes in supporting hybrid RIA business through multi-custodial clearing platforms. Over 75% of their advisory firms manage a hybrid RIA model.

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

## 27. CUNA Brokerage Services

### Revenue Distribution

529 Plans	0%
Asset Management Fee	10%
ETFs	0%
Fixed Annuities	17%
Individual Bonds	0%
Individual Stocks	0%
Insurance	6%
Mutual Funds	12%
Non-traded REITs	0%
Variable Annuities	34%
Other	21%



Contact: Linda DiOrazio  
800-356-2644 x665-8741

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
428	172.6	403,271	up to 42%	21,795.7

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

**Compliance Support:** The team and field compliance support maintain a close watch on industry regulations, laws, policies and procedures, and proper record-keeping, and provide ongoing communication in how advisors' practices could be affected. Offers an online submission system that allows the advisor to upload and electronically submit documents for approval.

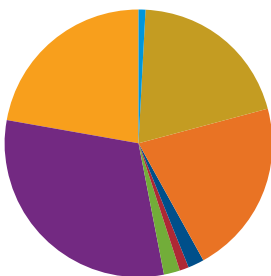
**Specialization:** The firm partners with credit unions to provide investment, insurance and retirement planning services to members. As part of CUNA Mutual Group, the largest provider of financial services to the credit union industry, our culture is deeply rooted in the credit union environment.

**Revenue: Commissions, 86%; AUM Fees, 10%; Other, 4%**

## 28. CUSO Financial Serv./Sorrento Pacific Financial

### Revenue Distribution

529 Plans	1%
Asset Management Fee	20%
ETFs	0%
Fixed Annuities	21%
Individual Bonds	2%
Individual Stocks	1%
Insurance	2%
Mutual Funds	31%
Non-traded REITs	0%
Variable Annuities	22%
Other	0%



Contact: Kevin Beard  
330-283-5255

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
588	169.7	317,261	up to 92%	30,336.2

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

**Compliance Support:** Provides a full OSJ services.

**Specialization:** Financial institutions and independent reps.

**Revenue: Commissions, 71%; AUM Fees, 17%; Other, 12%**

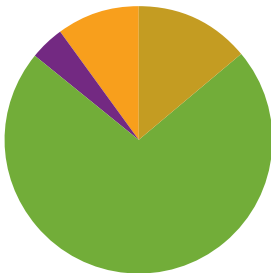


# FA's 2018 Independent Broker-Dealer Ranking

## 29. M Holdings Securities

### Revenue Distribution

529 Plans	0%
Asset Management Fee	14%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	0%
Insurance	72%
Mutual Funds	4%
Non-traded REITs	0%
Variable Annuities	10%
Other	0%



Contact: Laura Haney-Jackson  
503-414-7466

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
554	165.5	298,800	95%-97%	50,900.0

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

Compliance Support: N/A

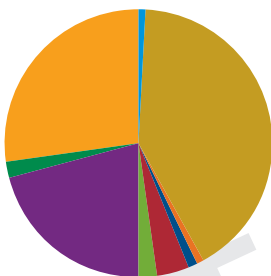
Specialization: Variable life insurance for the ultra-affluent marketplace.

Revenue: Commissions, 85%; AUM Fees, 14%; Other, 1%

## 30. American Portfolios Financial Services

### Revenue Distribution

529 Plans	1%
Asset Management Fee	41%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	4%
Insurance	2%
Mutual Funds	21%
Non-traded REITs	2%
Variable Annuities	27%
Other	0%



Contact: Kimberly Branch  
631-439-4600 x217

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
695	162.9	234,436	90%	24,648.6

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

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

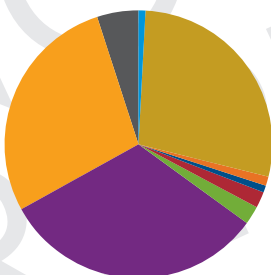
Specialization: Provides an open-architecture environment to support both transactional and advisory practices. With growing client demands in need of wealth management, financial planning and fee-based asset management services, they offers a variety of advisory programs for advisors' tendencies towards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

Revenue: Commissions, 54%; AUM Fees, 39%; Other, 7%

## 31. Cadaret, Grant & Company

### Revenue Distribution

529 Plans	1%
Asset Management Fee	28%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	2%
Mutual Funds	32%
Non-traded REITs	0%
Variable Annuities	28%
Other	5%



Contact: Steve Blazick  
800-288-8601

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
660	158.5	240,130	90%	23,363.0

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

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

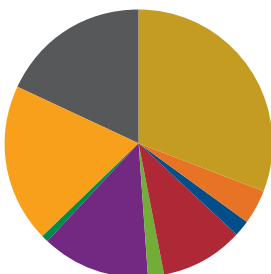
Specialization: Specializes in serving independent advisors with exceptional customer service. Offers the expertise and stability that are necessary ingredients to help build practices and achieve success.

Revenue: Commissions, 68%; AUM Fees, 28%; Other, 4%

## 32. Summit Brokerage Services\*\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	31%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	2%
Individual Stocks	10%
Insurance	2%
Mutual Funds	13%
Non-traded REITs	1%
Variable Annuities	19%
Other	18%



Contact: Vincent Chiera  
800-354-5528

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
487	156.9	322,153	85.4%	17,682.3

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

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

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

Revenue: Commissions, 56%; AUM Fees, 31%; Other, 13%

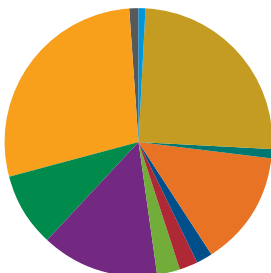
\*A Member Of Advisor Group. \*\*A Member Of Cetera Financial Group.

# FA's 2018 Independent Broker-Dealer Ranking

## 33. Centaurus Financial

### Revenue Distribution

529 Plans	1%
Asset Management Fee	25%
ETFs	1%
Fixed Annuities	14%
Individual Bonds	2%
Individual Stocks	2%
Insurance	3%
Mutual Funds	14%
Non-traded REITs	9%
Variable Annuities	28%
Other	1%



Contact: Kathy Swindell  
714-456-1790

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
628	147.0	234,121	up to 90%	2,926.1

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

**Compliance Support:** Provide dedicated and immediate comprehensive review of submitted documents, focusing on quick turnaround. They help draft professional advertising, provide access to social media, and invest in company education.

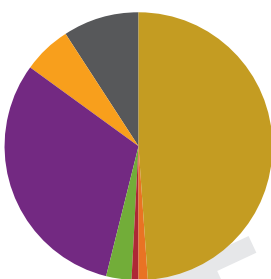
**Specialization:** Offers comprehensive financial planning.

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

## 34. Cetera Financial Specialists\*\*

### Revenue Distribution

529 Plans	0%
Asset Management Fee	49%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	3%
Mutual Funds	31%
Non-traded REITs	0%
Variable Annuities	6%
Other	9%



Contact: James Alagna  
847-330-7828

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,130	143.2	126,724	74.5%	22,486.4

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

**Compliance Support:** The regional and home office staff partners with advisors to monitor the regulatory environment and rule changes, as well as promote best practices in compliance and risk management. In-region workshops are available to all affiliated individuals and held quarterly, the annual national conference address numerous compliance, regulatory and risk issues, regular compliance alerts and bulletins are sent and proprietary CE learning experience is offered.

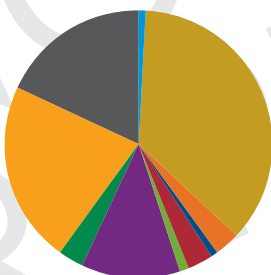
**Specialization:** The firm is the leading growth consultant for tax and accounting professionals and CPA firms specializing in helping them successfully integrate wealth management into their practice.

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

## 35. Independent Financial Group

### Revenue Distribution

529 Plans	1%
Asset Management Fee	36%
ETFs	0%
Fixed Annuities	3%
Individual Bonds	1%
Individual Stocks	3%
Insurance	1%
Mutual Funds	12%
Non-traded REITs	3%
Variable Annuities	22%
Other	18%



Contact: David Fischer  
800-269-1903

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
550	139.3	253,227	91%	18,710.0

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

**Compliance Support:** Monitors reps continuing education, provides training, e-mail review and archiving, branch inspections, advertising review and approvals as well as state registration assistance.

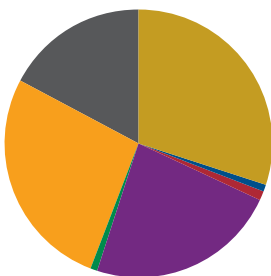
**Specialization:** Provides support in all product areas, offers competitive payouts and delivers friendly, personalized service to its affiliated reps.

**Revenue: Commissions, 55%; AUM Fees, 36%; Other, 9%**

## 36. Ameritas Investment Corporation

### Revenue Distribution

529 Plans	0%
Asset Management Fee	30%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	1%
Insurance	0%
Mutual Funds	23%
Non-traded REITs	1%
Variable Annuities	27%
Other	17%



Contact: 800-335-9858

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
1,030	136.2	132,280	85.7%	4,995.7

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

**Compliance Support:** Provides compliance support for all three main lines of business which are broker-dealer, investment advisory and capital markets. Compliance manuals, business forms, advertising, and office inspections are core to the support we provide.

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

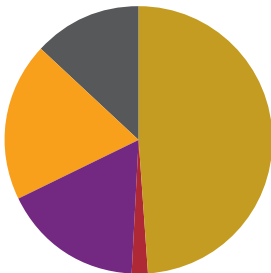
**Revenue: Commissions, 57%; AUM Fees, 30%; Other, 13%**

# FA's 2018 Independent Broker-Dealer Ranking

## 37. Securities Service Network

### Revenue Distribution

529 Plans	0%
Asset Management Fee	49%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	2%
Insurance	0%
Mutual Funds	17%
Non-traded REITs	0%
Variable Annuities	19%
Other	13%



Contact: Landon Moore  
865-777-4677 x354

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
355	118.2	333,024	up to 95%	14,070.4

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

**Compliance Support:** Compliance staff is consultative with RIAs and advisors on product selection and trade review. The team scores high marks for audits, and is continually recognized in the industry for the speed with which they respond to advertising review requests.

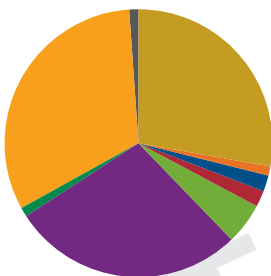
**Specialization:** Caters to experienced solo practitioner asset managers and tax savvy financial planners who value a caring, small firm culture with large firm resources.

**Revenue: Commissions, 41%; AUM Fees, 49%; Other, 10%**

## 38. H. Beck

### Revenue Distribution

529 Plans	0%
Asset Management Fee	28%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	2%
Individual Stocks	2%
Insurance	5%
Mutual Funds	28%
Non-traded REITs	1%
Variable Annuities	32%
Other	1%



Contact: Violetta Pukas  
301-468-0100

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
561	114.7	204,453	87.8%	1,346.7

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

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

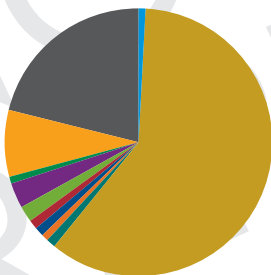
**Specialization:** Offers advisor relationships.

**Revenue: Commissions, 66%; AUM Fees, 28%; Other, 6%**

## 39. Geneos Wealth Management

### Revenue Distribution

529 Plans	1%
Asset Management Fee	60%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	1%
Insurance	2%
Mutual Funds	3%
Non-traded REITs	1%
Variable Annuities	8%
Other	21%



Contact: Austin Gross  
888-812-5043 x151

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
268	113.0	421,559	88%	12,100.0

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

**Compliance Support:** Comprehensive support is offered to advisors. Fair, flexible compliance team that partners with our advisors to comply with all industry regulation while maintaining flexibility to run their business in their vision.

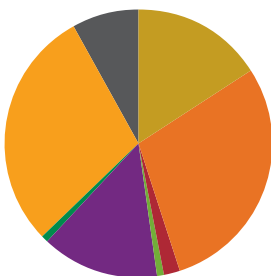
**Specialization:** Provides a wide range of products and services but specializes in the advisory services world. Offers multiple platforms, custodians, TAMPs and in house advisory solutions to advisors.

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

## 40. Questar Capital Corp./Questar Asset Mgmt.

### Revenue Distribution

529 Plans	0%
Asset Management Fee	16%
ETFs	0%
Fixed Annuities	29%
Individual Bonds	0%
Individual Stocks	2%
Insurance	1%
Mutual Funds	14%
Non-traded REITs	1%
Variable Annuities	29%
Other	8%



Contact: John Challas  
763-765-6151

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
640	110.7	172,950	90%	13,273.7

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

**Compliance Support:** Provides advertising reviews, customer compliant procedures, cybersecurity, E&O insurance, business continuity planning, anti-money laundering prevention program, quarterly compliance webinars to cover regulatory hot topics and pension resource institute.

**Specialization:** Provides annuities, fee-based business, asset management, wealth management, mutual funds and an independent broker/dealer.

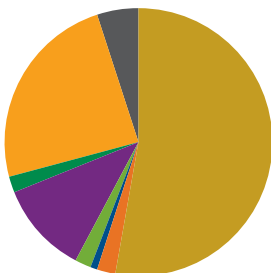
**Revenue: Commissions, 77%; AUM Fees, 16%; Other, 7%**

# FA's 2018 Independent Broker-Dealer Ranking

## 41. United Planners Financial Services

### Revenue Distribution

529 Plans	0%
Asset Management Fee	53%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	1%
Individual Stocks	0%
Insurance	2%
Mutual Funds	11%
Non-traded REITs	2%
Variable Annuities	24%
Other	5%



Contact: Sheila Cuffari-Agasi  
800-966-8737 X240

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
439	110.5	257,000	90%	7,452.3

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

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

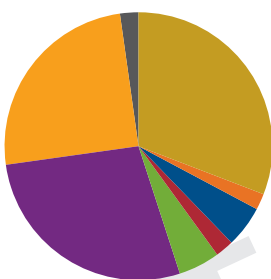
**Specialization:** Focus on providing the best options and solutions to advisors for use with their clients. Specialization exists in advisory services, retirement plans and consistently working to create efficiencies for advisors.

**Revenue: Commissions, 42%; AUM Fees, 53%; Other, 5%**

## 42. ProEquities

### Revenue Distribution

529 Plans	0%
Asset Management Fee	31%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	5%
Individual Stocks	2%
Insurance	5%
Mutual Funds	28%
Non-traded REITs	0%
Variable Annuities	25%
Other	2%



Contact: Smith Busby  
205-268-3271

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
700	109.3	145,700	up to 92%	16,000.0

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

**Compliance Support:** Provides full compliance and supervision support.

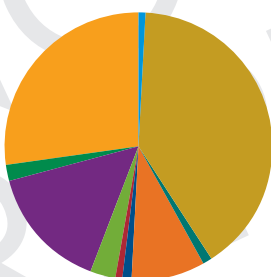
**Specialization:** N/A

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

## 43. J.W. Cole Financial

### Revenue Distribution

529 Plans	1%
Asset Management Fee	40%
ETFs	1%
Fixed Annuities	9%
Individual Bonds	1%
Individual Stocks	1%
Insurance	3%
Mutual Funds	15%
Non-traded REITs	2%
Variable Annuities	27%
Other	0%



Contact: John Carlson  
866-592-6531

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
407	104.6	257,000	up to 92%	13,552.5

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

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

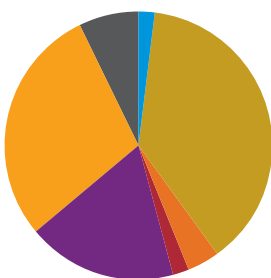
**Specialization:** Seeks to find financial advisors of the highest quality and of up most integrity, that work in a truly holistic planning environment, to provide their clients with the best products, services and experience possible.

**Revenue: Commissions, 59%; AUM Fees, 40%; Other, 1%**

## 44. Sigma Financial Corporation

### Revenue Distribution

529 Plans	2%
Asset Management Fee	38%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	2%
Insurance	0%
Mutual Funds	18%
Non-traded REITs	0%
Variable Annuities	29%
Other	7%



Contact: Jennifer Bacarella  
734-663-1611

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
577	99.8	172,923	up to 94%	11,600.0

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

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

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

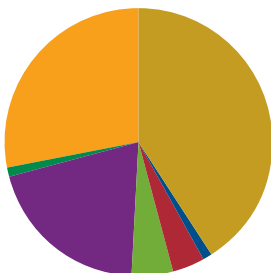
**Revenue: Commissions, 63%; AUM Fees, 36%; Other, 1%**

# FA's 2018 Independent Broker-Dealer Ranking

## 45. NEXT Financial Group

### Revenue Distribution

529 Plans	0%
Asset Management Fee	41%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	1%
Individual Stocks	4%
Insurance	5%
Mutual Funds	20%
Non-traded REITs	1%
Variable Annuities	28%
Other	0%



Contact: Rick Berrett  
770-248-3503

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
3,260	92.2	28,289	87%	1,022.7

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

Compliance Support: Reviews and approves all material before being used by reps and/or advisors.

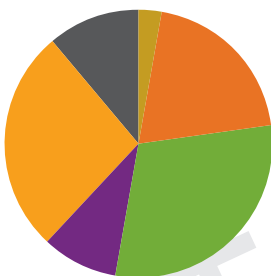
Specialization: Operates primarily as a retail broker-dealer offering investment products to the investing public through its RRs. The firm also operates as an SEC RIA. The majority of TFA sales are in the areas of annuities, mutual funds, and advisory platforms.

Revenue: Commissions, 94%; AUM Fees, 3%; Other, 3%

## 46. Transamerica Financial Advisors

### Revenue Distribution

529 Plans	0%
Asset Management Fee	3%
ETFs	0%
Fixed Annuities	20%
Individual Bonds	0%
Individual Stocks	0%
Insurance	30%
Mutual Funds	9%
Non-traded REITs	0%
Variable Annuities	27%
Other	11%



Contact: Rick Berrett  
770-248-3503

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
3,260	92.2	28,289	87%	1,022.7

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

Compliance Support: Reviews and approves all material before being used by reps and/or advisors.

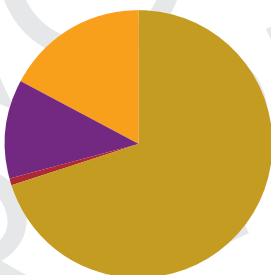
Specialization: Operates primarily as a retail broker-dealer offering investment products to the investing public through its RRs. The firm also operates as an SEC RIA. The majority of TFA sales are in the areas of annuities, mutual funds, and advisory platforms.

Revenue: Commissions, 94%; AUM Fees, 3%; Other, 3%

## 47. PlanMember Securities Corporation

### Revenue Distribution

529 Plans	0%
Asset Management Fee	70%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	12%
Non-traded REITs	0%
Variable Annuities	17%
Other	0%



Contact: Adam Goldman  
800-874-6910 x2558

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
454	85.7	189,000	up to 90%	5,491.0

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

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

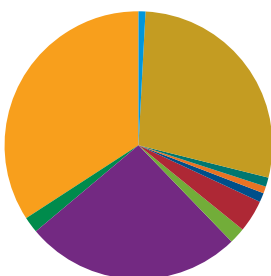
Specialization: Offers retirement and group employer plans: 403(b), 457(b), 401(k), SEP IRA, SIMPLE IRA, and IRAs. The firm has pioneered institutional investment management for the underserved public education and non-profit marketplace. Leading broker-dealer in fee-based revenue as a percentage of total revenue since 2004. (65% of average advisor revenue is fee-based).

Revenue: Commissions, 30%; AUM Fees, 70%; Other, 0%

## 48. Investacorp

### Revenue Distribution

529 Plans	1%
Asset Management Fee	28%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	4%
Insurance	2%
Mutual Funds	26%
Non-traded REITs	2%
Variable Annuities	34%
Other	0%



Contact: Leslie Vigil  
305-901-1825

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
479	80.1	167,300	85% and up	80,216.0

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

Compliance Support: Offers a consultative compliance approach with advisors and prefers to consult and guide them through complex client situation and products.

Specialization: The firm has helped advisors profitably grow their practice while training a family member to become a successor and navigating through the operational and transitional challenges.

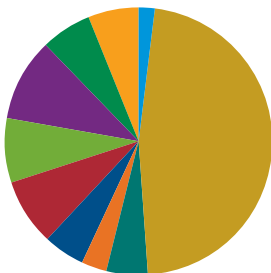
Revenue: Commissions, 71%; AUM Fees, 29%; Other, 0%

# FA's 2018 Independent Broker-Dealer Ranking

## 49. Kovack Securities

### Revenue Distribution

529 Plans	2%
Asset Management Fee	47%
ETFs	5%
Fixed Annuities	3%
Individual Bonds	5%
Individual Stocks	8%
Insurance	8%
Mutual Funds	10%
Non-traded REITs	6%
Variable Annuities	6%
Other	0%



Contact: Carlos A. Bidone  
866-564-6574

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
415	74.6	179,735	90%	10,242.0

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

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

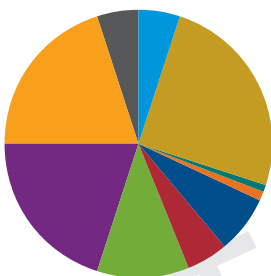
**Specialization:** Provides a solutions-focused, high-service environment for its reps, so more time is focused on client needs, developing their own areas of specialization, and improving their independent businesses. There are no areas of product specialization as the unbiased, client-centric, and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

**Revenue: Commissions, 55%; AUM Fees, 45%; Other, 0%**

## 50. SA Stone Wealth Management

### Revenue Distribution

529 Plans	5%
Asset Management Fee	25%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	7%
Individual Stocks	5%
Insurance	11%
Mutual Funds	20%
Non-traded REITs	0%
Variable Annuities	20%
Other	5%



Contact: Stephen O'Neill  
205-414-3349

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
465	72.9	157,000	up to 95%	11,500.0

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

**Compliance Support:** N/A

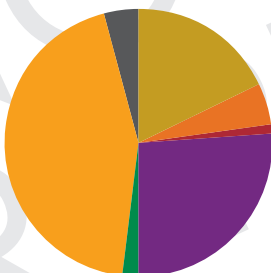
**Specialization:** N/A

**Revenue: Commissions, 70%; AUM Fees, 30%; Other, 0%**

## 51. The O.N. Equity Sales Company

### Revenue Distribution

529 Plans	0%
Asset Management Fee	18%
ETFs	0%
Fixed Annuities	5%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	26%
Non-traded REITs	2%
Variable Annuities	44%
Other	4%



Contact: Patrick McEvoy  
513-797-3400

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
642	62.8	97,860	up to 92%	10,193.2

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

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

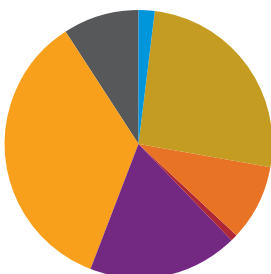
**Specialization:** N/A

**Revenue: Commissions, 82%; AUM Fees, 18%; Other, 0%**

## 52. Parkland Securities

### Revenue Distribution

529 Plans	2%
Asset Management Fee	26%
ETFs	0%
Fixed Annuities	9%
Individual Bonds	0%
Individual Stocks	1%
Insurance	0%
Mutual Funds	18%
Non-traded REITs	0%
Variable Annuities	35%
Other	9%



Contact: Jennifer Bacarella  
734-663-1611

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
356	53.4	108,373	up to 94%	6,100.0

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

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

**Specialization:** Focuses on comprehensive financial planning with advisors and their clients. Helps advisors grow their practices in a professional and ethical manner using the comprehensive tools and services.

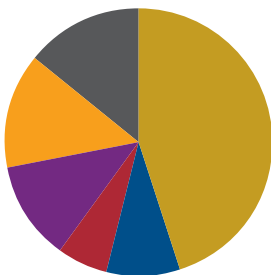
**Revenue: Commissions, 72%; AUM Fees, 28%; Other, 0%**

# FA's 2018 Independent Broker-Dealer Ranking

## 53. Prospera Financial Service

### Revenue Distribution

529 Plans	0%
Asset Management Fee	45%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	9%
Individual Stocks	6%
Insurance	0%
Mutual Funds	12%
Non-traded REITs	0%
Variable Annuities	14%
Other	14%



Contact: Tarah Carlow  
972-581-3015

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
135	52.2	386,855	up to 99%	7,738.2

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

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

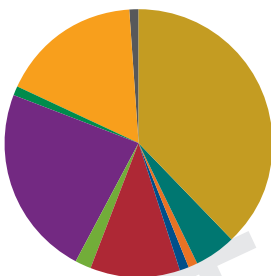
**Specialization:** Specializes in wealth management.

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

## 54. The Investment Center

### Revenue Distribution

529 Plans	0%
Asset Management Fee	38%
ETFs	5%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	11%
Insurance	2%
Mutual Funds	23%
Non-traded REITs	1%
Variable Annuities	17%
Other	1%



Contact: Nicola Sutton  
908-707-4422

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
267	50.3	188,439	90%	6,300.0

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

**Compliance Support:** Provides a dedicated team of compliance analysts and examiners who review and approve advisors marketing materials, conduct ongoing audits, provide guidance on FINRA regulation, have a dedicated group to support advisors with the DOL rule as well as a robust online DOL Resource Center.

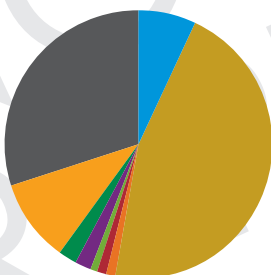
**Specialization:** The firm allows advisors to offer an array products from a comprehensive product platform. Specialization is in marketing and practice management support, particularly with advisor coaching. The Advisor Marketing Program is a customizable coaching program that has significantly grown advisor assets and is not an out of the box solution and is truly customizable.

**Revenue: Commissions, 59%; AUM Fees, 38%; Other, 3%**

## 55. The Strategic Financial Alliance

### Revenue Distribution

529 Plans	7%
Asset Management Fee	46%
ETFs	0%
Fixed Annuities	1%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	2%
Non-traded REITs	2%
Variable Annuities	10%
Other	30%



Contact: Jamie Mackay  
678-954-4058

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
127	50.0	365,000	varies 90%+	880.0

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

**Compliance Support:** A consultative approach is offered to ensure the business of the RIA does not conflict with firm's business. Provides language for disclosures; review comms and marketing materials; access to platform of alternative investments; and, supervisory oversight on behalf of the broker-dealer.

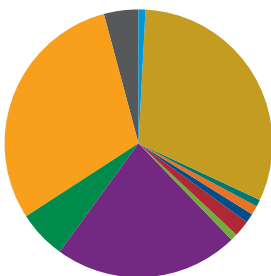
**Specialization:** Encourages their independent financial advisors empowerment, regardless of their business model. Offers a community for advisors to share best practices. Provides access to an extensive, strongly vetted, platform of investment products and services to help them best serve their clients.

**Revenue: Commissions, 43%; AUM Fees, 46%; Other, 11%**

## 56. Crown Capital Securities

### Revenue Distribution

529 Plans	1%
Asset Management Fee	31%
ETFs	1%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	22%
Non-traded REITs	6%
Variable Annuities	30%
Other	4%



Contact: Darol K. Paulsen  
800-803-8886

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
371	46.1	125,362	up to 92%	12,349.7

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

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

**Specialization:** Offers a full service broker-dealer specializes in meeting the individual financial goals and objectives of its clients.

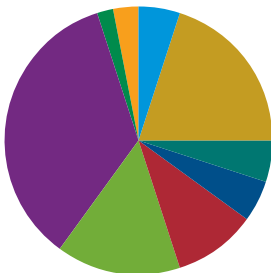
**Revenue: Commissions, 69%; AUM Fees, 31%; Other, 0%**

# FA's 2018 Independent Broker-Dealer Ranking

## 57. LaSalle St. Securities

### Revenue Distribution

529 Plans	5%
Asset Management Fee	20%
ETFs	5%
Fixed Annuities	0%
Individual Bonds	5%
Individual Stocks	10%
Insurance	15%
Mutual Funds	35%
Non-traded REITs	2%
Variable Annuities	3%
Other	0%



Contact: Mark Conley  
630-600-0360

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
275	45.5	165,300	up to 90%	9,000.0

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

**Compliance Support:** The firm maintains an unparalleled compliance record and the experienced team is provides timely and accurate assistance with any number of items including: account reviews, OSJ supervision, audits, sales practices and advertising.

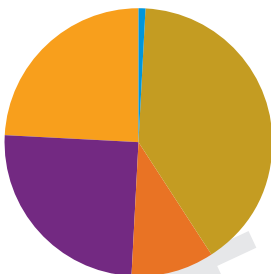
**Specialization:** Supports the practices of our reps and advisors which enables them to succeed. Offers expertise in all areas and agile enough to support any business model that our reps and advisors employ.

**Revenue: Commissions, 70%; AUM Fees, 30%; Other, 0%**

## 58. Harbour Investments

### Revenue Distribution

529 Plans	1%
Asset Management Fee	40%
ETFs	0%
Fixed Annuities	10%
Individual Bonds	0%
Individual Stocks	0%
Insurance	0%
Mutual Funds	25%
Non-traded REITs	0%
Variable Annuities	24%
Other	0%



Contact: Aaron Hager  
608-664-3721

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
214	43.8	204,663	92%	8,500.0

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

**Compliance Support:** Provides an electronic advertising submission system which includes access to approved materials. The sales team is made up entirely of principals to streamline approval of complicated cases.

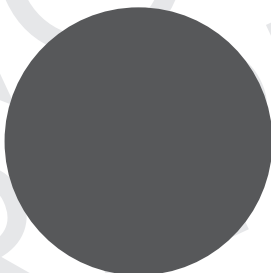
**Specialization:** The firms advisors are comprehensive financial planners who are truly independent with access to three custodians with no RIA platform fees.

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

## 59. Kalos Financial

### Revenue Distribution

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



Contact: Dan Meehan  
770-407-5417

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
117	35.2	301,045	88%	N/A

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

**Compliance Support:** The firms strives to avoid being the 'business prevention unit' and would like to be a partner to ensure that business is done correctly. Offers a cooperative attitude, they endeavor to review all submissions on a timely basis and are always willing to discuss individual situations where advertising, seminars, OBAs, etc. are concerned.

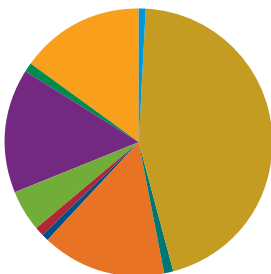
**Specialization:** Specializes in helping advisors understand and implement endowment style investment portfolios for their clients.

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

## 60. cfd Investments

### Revenue Distribution

529 Plans	1%
Asset Management Fee	45%
ETFs	1%
Fixed Annuities	15%
Individual Bonds	1%
Individual Stocks	1%
Insurance	5%
Mutual Funds	15%
Non-traded REITs	1%
Variable Annuities	15%
Other	0%



Contact: Brent A. Owens  
800-745-7776

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
185	32.0	173,000	up to 92%	3,500.0

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

**Compliance Support:** Provides four attorneys on the compliance team in which two were former regulators. They are successful at balancing compliance while allowing business to flow in a way where our advisors clients and our advisors are protected.

**Specialization:** The firm specializes in financial planning and as a result of the plan, then products with vendors are chosen.

**Revenue: Commissions, 55%; AUM Fees, 45%; Other, 0%**

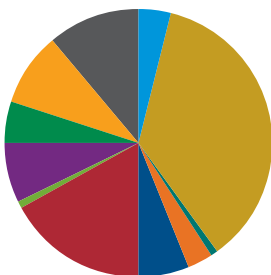


# FA's 2018 Independent Broker-Dealer Ranking

## 61. David A. Noyes & Company

### Revenue Distribution

529 Plans	4%
Asset Management Fee	36%
ETFs	1%
Fixed Annuities	3%
Individual Bonds	6%
Individual Stocks	17%
Insurance	1%
Mutual Funds	7%
Non-traded REITs	5%
Variable Annuities	9%
Other	11%



Contact: Mark Damer  
317-634-6563

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
61	28.6	468,107	up to 95%	5,933.7

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

Compliance Support: Provides all compliance and supervision support to its advisors and their practices.

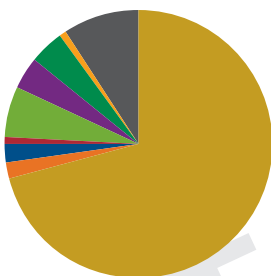
Specialization: Holistic wealth management, financial planning and family office services are offered.

Revenue: Commissions, 32%; AUM Fees, 43%; Other, 25%

## 62. Spire Investment Partners

### Revenue Distribution

529 Plans	0%
Asset Management Fee	71%
ETFs	0%
Fixed Annuities	2%
Individual Bonds	2%
Individual Stocks	1%
Insurance	6%
Mutual Funds	4%
Non-traded REITs	4%
Variable Annuities	1%
Other	9%



Contact: David Blisk  
703-748-5824

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
42	26.7	636,394	up to 90%	3,400.0

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

Compliance Support: Offer supervision, training, licensing, continuing education, surveillance, advertising/correspondence review and approval, and regulatory reporting.

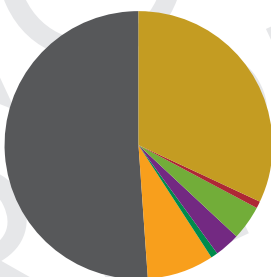
Specialization: The firm affiliates with advisors that have an entrepreneurial spirit and want to be their own financial practice. The focus is to build a technological based environment for our advisors to plug into.

Revenue: Commissions, 30%; AUM Fees, 70%; Other, 0%

## 63. Arete Wealth

### Revenue Distribution

529 Plans	0%
Asset Management Fee	32%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	4%
Mutual Funds	3%
Non-traded REITs	1%
Variable Annuities	8%
Other	51%



Contact: Tim Snodgrass  
949-544-3531

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
75	25.8	343,960	up to 90%	2,057.2

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

Compliance Support: The chief compliance officer and a full staff are a dedicated due diligence team.

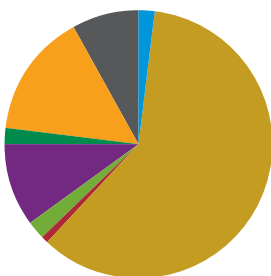
Specialization: Provides alternative investments.

Revenue: Commissions, 52%; AUM Fees, 32%; Other, 16%

## 64. Founders Financial Securities

### Revenue Distribution

529 Plans	2%
Asset Management Fee	60%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	2%
Mutual Funds	10%
Non-traded REITs	2%
Variable Annuities	15%
Other	8%



Contact: Dara-Lynn Van Pee  
888-523-1162 x1244

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
75	25.0	332,776	up to 90%	2,770.0

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

Compliance Support: Compliance serves advisors as a guide for the interpretation and application of regulations, counsel for client accounts and transactions, as well as trading desk support.

Specialization: The firm acts as a partner, not just a processor. The relationship an advisor shares with their broker-dealer should be no different than the one they share with their clients. They serve financial advisors through an interdependent relationship, one founded on values and trust, promoting transparency, growth, and lasting purpose.

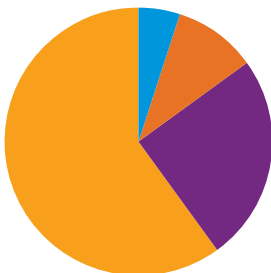
Revenue: Commissions, 24%; AUM Fees, 72%; Other, 4%

# FA's 2018 Independent Broker-Dealer Ranking

## 65. Fortune Financial Services

### Revenue Distribution

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



Contact: Greg Bentley  
724-846-2488

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
267	16.2	77,524	up to 90%	2,019.6

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

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

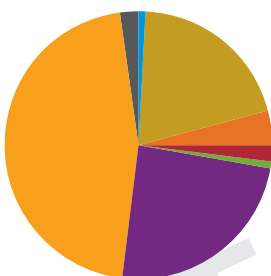
**Specialization:** Offers variable and Indexed annuities, mutual funds and ability to be associated with affiliated RIA. All business is conducted on a direct basis. The firm represents just about every insurance and mutual fund company. They offer a very simple broker dealer to be associated with and they also allow reps to have their own RIAs.

**Revenue: Commissions, 75%; AUM Fees, 20%; Other, 5%**

## 66. Gradient Securities

### Revenue Distribution

529 Plans	1%
Asset Management Fee	20%
ETFs	0%
Fixed Annuities	4%
Individual Bonds	0%
Individual Stocks	2%
Insurance	1%
Mutual Funds	24%
Non-traded REITs	0%
Variable Annuities	46%
Other	2%



Contact: C. David Leflar  
651-621-8215

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
97	11.0	112,499	up to 90%	1,473.3

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

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

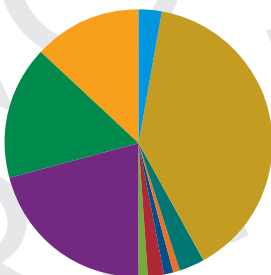
**Specialization:** The firm is a marketing company that duels as a BD/RIA. Provides strong and unique marketing tools to help you find more prospects. Support with case design and financial planning is offered. Advisors have access to a full set of financial products and services through the firm and affiliates.

**Revenue: Commissions, 75%; AUM Fees, 20%; Other, 5%**

## 67. Signal Securities

### Revenue Distribution

529 Plans	3%
Asset Management Fee	39%
ETFs	3%
Fixed Annuities	1%
Individual Bonds	1%
Individual Stocks	2%
Insurance	1%
Mutual Funds	21%
Non-traded REITs	16%
Variable Annuities	13%
Other	0%



Contact: Jerry Singleton  
817-877-4256 x202

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
57	6.2	118,657	up to 90%	938.2

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

**Compliance Support:** Offers full service in house compliance dept. Transition help for new advisors.

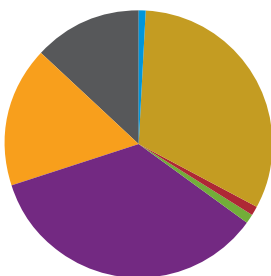
**Specialization:** Offers financial planning, asset allocation, money management, retirement and tax planning.

**Revenue: Commissions, 61%; AUM Fees, 39%; Other, 0%**

## 68. Correll Co. Investment Services Corporation

### Revenue Distribution

529 Plans	1%
Asset Management Fee	32%
ETFs	0%
Fixed Annuities	0%
Individual Bonds	0%
Individual Stocks	1%
Insurance	1%
Mutual Funds	35%
Non-traded REITs	0%
Variable Annuities	17%
Other	13%



Contact: M. Nicole Correll  
708-599-2900

Number Of Producing Reps 2017	Gross Revenue (\$MM) 2017	Gross Revenue Per Rep 2017	Payout Percentage 2017	AUM (\$MM) 2017
8	1.0	125,000	up to 90%	200.0

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

**Compliance Support:** N/A

**Specialization:** Offers retirement plans.

**Revenue: Commissions, 53%; AUM Fees, 32%; Other, 15%**