

TOTAL REVENUES

FP50 RANK 2018	2017	COMPANY	TOTAL REVENUES		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
			\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE
1	1	LPL Financial	4,281,481	5.7	1,670,824	(3.8)	1,409,248	9.3	1,201,409	17.5
2	2	Ameriprise Financial	4,259,992	8.0	1,199,834	(9.9)	2,332,589	16.7	727,570	18.2
3	3	Raymond James Financial Services	2,071,244	15.7	671,486	3.6	1,041,912	21.9	357,845	24.7
4	4	Commonwealth Financial Network	1,241,572	16.2	245,870	(11.1)	798,295	23.9	197,407	33.8
5	15	MML Investors Services	1,050,377	185.8	669,472	179.0	367,113	250.9	13,792	(38.1)
6	5	Northwestern Mutual Investment Services	945,412	25.0	225,865	17.6	628,450	26.1	91,097	38.6
7	8	Cambridge Investment Research	811,396	14.0	259,820	7.8	459,797	18.4	91,779	11.8
8	7	AXA Advisors	786,527	8.1	557,030	3.8	194,385	22.3	35,113	10.3
9	6	Lincoln Financial Network	740,186	(1.0)	483,577	(5.6)	191,969	9.5	64,641	8.6
10	10	Securities America	637,300	19.0	258,200	12.4	312,100	25.6	67,000	16.5
11	9	Cetera Advisor Networks	606,849	5.9	274,097	(1.8)	247,512	9.7	85,240	25.3
12	12	Royal Alliance Associates	483,860	3.6	196,363	5.7	205,213	(11.4)	82,284	66.1
13	11	Waddell & Reed Financial Advisors	476,612	(2.2)	172,443	(12.2)	235,135	4.7	69,034	3.8
14	13	Kestra Financial	475,418	12.4	187,624	3.9	245,563	24.2	42,231	(5.5)
15	14	Voya Financial Advisors	429,304	9.0	260,214	3.0	147,299	18.7	21,791	28.7
16	16	Signator Investors	423,282	18.5	291,121	10.0	110,048	36.1	22,114	86.3
17	19	SagePoint Financial	351,697	14.4	180,234	6.0	109,181	6.2	62,283	78.9
18	20	Cetera Advisors	351,214	23.4	151,294	22.5	152,684	22.0	47,236	31.6
19	18	HD Vest Financial Services	348,620	10.1	68,199	5.8	145,694	12.6	134,727	9.8
20	17	Securian Financial Services	346,400	6.4	186,300	(1.2)	120,500	19.5	39,600	9.4
21	25	Lincoln Investment Planning	309,700	33.2	121,296	10.9	177,969	53.8	10,435	38.4
22	21	Principal Securities	299,570	7.2	233,808	4.4	65,756	18.7	5	116.0
23	24	Woodbury Financial Services	285,584	12.5	178,634	2.1	62,393	16.3	44,557	75.9
24	23	Cetera Financial Institutions	283,972	7.9	186,832	0.7	35,282	36.1	61,858	19.9
25	22	FSC Securities	281,119	2.6	136,798	0.8	92,132	(15.5)	52,189	43.2
26	26	First Allied Securities	231,451	3.0	119,643	(5.5)	75,288	11.5	36,519	19.9
27	28	American Portfolios Financial Services	190,146	10.9	98,949	7.9	91,197	27.2	n/a	n/a
28	27	Triad Advisors	183,881	6.1	66,501	(6.2)	92,069	4.6	25,312	76.7
29	29	CUNA Brokerage Services	172,600	9.2	148,300	6.9	17,200	16.2	7,100	57.8
30	30	M Holdings Securities	165,517	5.8	136,309	5.9	22,857	42.4	6,351	98.5
31	32	Summit Brokerage Services	161,930	12.1	87,534	(3.5)	51,013	44.2	23,384	27.5
32	31	Cadaret Grant	158,486	6.0	109,393	4.6	44,131	7.1	4,962	34.2
33	33	Centaurus Financial	147,028	1.8	110,271	0.3	36,757	6.3	n/a	n/a
34	36	Cetera Financial Specialists	144,219	11.9	60,597	2.7	70,332	17.7	13,290	30.8
35	37	Independent Financial Group	139,275	13.3	77,317	9.0	51,061	21.7	10,898	8.8
36	35	Ameritas Investment	136,200	3.1	81,400	1.8	40,700	10.9	14,100	(8.4)
37	38	Securities Service Network	118,224	5.9	48,291	(15.7)	57,767	23.7	12,165	(1.2)
38	39	H. Beck	114,699	6.7	75,913	4.1	31,643	15.1	7,143	0.8
39	40	Geneos Wealth Management	111,914	7.1	25,721	(39.0)	82,139	41.1	4,055	(0.6)
40	43	United Planners Financial Services	110,946	14.0	48,178	(8.3)	62,769	40.2	n/a	n/a
41	41	Questar Capital	110,689	7.7	85,413	5.0	17,407	15.8	7,868	21.7
42	44	KMS Financial Services	108,414	12.4	43,733	4.2	55,268	15.2	9,413	44.4
43	45	J.W. Cole Financial	104,600	14.4	73,220	9.2	31,380	28.7	n/a	n/a
44	42	ProEquities	98,087	0.2	60,919	(6.0)	26,898	16.4	10,269	2.8
45	34	Transamerica Financial Advisors	93,818	(29.6)	74,059	(18.3)	14,642	(55.6)	5,117	(47.1)
46	46	Investacorp	92,082	4.9	57,226	(0.3)	22,919	10.8	11,937	23.1
47	47	PlanMember Securities	85,648	14.1	25,320	(1.7)	59,728	22.5	600	2.4
48	48	Kovack Securities	74,590	14.1	37,275	0.1	32,508	15.4	4,807	n/a
49	49	O.N. Equity Sales	62,826	10.9	51,499	6.9	11,243	32.8	85	69.9
50	51	Prospera Financial Services	50,793	16.1	25,640	19.9	20,924	12.0	4,229	14.6
MEDIAN			256,285	9.14	128,803	3.27	78,714	18.04	22,749	21.74

PAYOUT GRIDS

COMPANY	MUTUAL FUNDS %	STOCKS %	BONDS %	ANNUITIES %	INSURANCE %	ALTERNATIVES %	REP MGD. %	FIRM MGD. %	OUTSIDE MGD. %
American Portfolios Financial Services	90	90	90	90	90	90	90	90	90
Ameriprise Financial	Up to 91	Up to 91	Up to 91	Up to 91	Up to 91	Up to 91	Up to 91	Up to 91	Up to 91
Ameritas Investment	50-94	50-94	50-94	50-94	50-94	50-94	50-94	50-94	50-94
AXA Advisors	53.75-82.5	53.75-82.5	53.75-82.5	55-90	55-90	53.75-82.5	53.75-82.5	53.75-82.5	53.75-82.5
Cadaret Grant	90	90	90	90	92	90	95	90	90
Cambridge Investment Research	up to 100	up to 100	up to 100	up to 100	up to 100	up to 100	up to 100	up to 100	up to 100
Centaurus Financial	Up to 90	Up to 90	Up to 90	Up to 90	Up to 90	Up to 90	Up to 90	Up to 90	Up to 90
Cetera Advisor Networks	Set by OSJ	Set by OSJ	n/a	Set by OSJ	Set by OSJ	n/a	n/a	n/a	n/a
Cetera Advisors	Set by OSJ	Set by OSJ	n/a	Set by OSJ	Set by OSJ	n/a	n/a	n/a	n/a
Cetera Financial Institutions	Up to 92	Up to 90	n/a	Up to 95	Up to 95	n/a	n/a	n/a	n/a
Cetera Financial Specialists	Up to 90	Up to 90	n/a	Up to 90	Up to 90	n/a	n/a	n/a	n/a
Commonwealth Financial Network	Up to 95	Up to 95	Up to 95	Up to 95	Up to 100	Up to 95	Up to 100	Up to 100	Up to 100
CUNA Brokerage Services	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
First Allied Securities	Up to 95	Up to 95	n/a	Up to 95	Up to 100	n/a	n/a	n/a	n/a
FSC Securities	90-95	80-95	80-95	90-95	90-95	90-95	90-98	n/a	n/a
Geneos Wealth Management	50-92	50-92	50-92	50-92	50-65	50-92	50-93	50-95	50-95
H. Beck	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
HD Vest Financial Services	76.9	76.9	76.9	76.9	76.9	76.9	76.9	76.9	76.9
Independent Financial Group	90-95	80-95	80-95	90-95	90-95	90-95	90-95	90-95	90-95
Investacorp	90	90	90	90	90	90	90	90	90
J.W. Cole Financial	90	90	90	90	90	90	90	90	90
Kestra Financial	65-95	65-95	65-95	65-95	96	65-95	65-95	65-95	65-95
KMS Financial Services	65-96	65-96	65-96	65-96	65-96	65-96	65-96	n/a	65-96
Kovack Securities	90	90	90	90	90	90	90	90	90
Lincoln Financial Network	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Lincoln Investment Planning	Varies	Varies	Varies	Varies	Varies	Varies	Varies	Varies	Varies
LPL Financial	90-98	77-91	77-91	90-98	90-98	90-98	90-98	n/a	90-98
M Holdings Securities	95	95	95	95	97	95	95	95	95
MML Investors Services	40 -82.5	40 -82.5	40-82.5	40 -82.5	40-82.5	40-82.5	40-82.5	40-82.5	40-82.5
Northwestern Mutual Investment Services	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
O.N. Equity Sales	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92
PlanMember Securities	up to 93	up to 93	up to 93	up to 93	100	up to 93	up to 93	up to 93	up to 93
Principal Securities	65-95	65-95	65-95	55-95	80-100	65-95	65-95	n/a	65-95
ProEquities	up to 92	up to 92	up to 92	up to 92	up to 92	up to 92	up to 92	up to 92	up to 92
Prospera Financial Services	Up to 99	Up to 99	Up to 99	Up to 99	Up to 99	Up to 99	Up to 99	Up to 99	Up to 99
Questar Capital	up to 90	up to 90	up to 90	up to 90	up to 90	up to 90	up to 90	up to 90	up to 90
Raymond James Financial Services	Prod-based	Prod-based	Prod-based	Prod-based	Prod-based	Prod-based	Prod-based	Prod-based	Prod-based
Royal Alliance Associates	90-95	80-95	80-95	90-95	90-95	90-95	90-98	n/a	n/a
SagePoint Financial	90-95	80-95	80-95	90-95	90-95	90-95	90-98	n/a	n/a
Securian Financial Services	up to 95	up to 95	up to 95	up to 95	up to 93	n/a	up to 95	up to 95	up to 95
Securities America	Up to 95	Up to 95	Up to 95	Up to 95	Up to 100	Up to 95	Up to 95	Up to 95	Up to 95
Securities Service Network	98	98	98	94	100	85	98	n/a	95
Signator Investors	91-94	91-94	91-94	91-94	91-94	91-94	91-94	91-94	91-94
Summit Brokerage Services	86-95	86-95	n/a	86-95	96-100	n/a	n/a	n/a	n/a
Transamerica Financial Advisors	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Triad Advisors	85-92	85-92	85-92	85-92	85-92	85-92	92-100	92-100	92-100
United Planners Financial Services	90-95	90-95	90-95	90-95	90-95	90-95	90-95	n/a	90-95
Voya Financial Advisors	92	92	92	92	92	92	92	92	92
Waddell & Reed Financial Advisors	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92	Up to 92
Woodbury Financial Services	90-95	80-95	80-95	90-95	90-95	90-95	90-98	n/a	n/a

REPS & PRODUCTION

FP50 RANK 2018	COMPANY	AVERAGE PAYOUT		TOTAL PAYOUT		% OF REPS PRODUCING						
		\$000	% CHANGE	\$000	% CHANGE	<\$50K	\$50K-\$99K	\$100K-\$149K	\$150K-\$249K	\$250K-\$499K	>\$500K	
1	4	Commonwealth Financial Network	512	11.0	910,367	15.4						
2	3	Raymond James Financial Services	349	5.6	1,448,956	14.5						
3	52	Strategic Financial Alliance	329	17.4	41,068	15.6						
4	39	Geneos Wealth Management	313	(2.2)	97,065	9.0						
5	30	M Holdings Securities	285	7.0	154,503	4.1						
6	37	Securities Service Network	278	5.3	98,705	5.6						
7	50	Prospera Financial Services	274	10.3	37,026	10.3						
8	28	Triad Advisors	267	1.0	161,816	1.8						
9	14	Kestra Financial	264	6.7	353,875	8.2						
10	42	KMS Financial Services	262	3.1	90,024	10.1						
11	7	Cambridge Investment Research	256	7.9	811,396	14.0						
12	12	Royal Alliance Associates	240	(5.8)	378,641	(1.1)						
13	20	Securian Financial Services	237	13.4	269,000	5.9						
14	43	J.W. Cole Financial	231	12.5	94,101	13.0						
15	25	FSC Securities	229	(0.5)	211,718	(1.9)						
16	40	United Planners Financial Services	224	0.9	96,955	1.6						
17	35	Independent Financial Group	211	5.5	116,007	14.2						
18	33	Centaurus Financial	210	2.3	132,178	2.0						
19	10	Securities America	204	5.3	512,000	19.4						
20	13	Waddell & Reed Financial Advisors	202	26.9	275,750	(2.6)						
21	32	Cadaret Grant	197	8.9	129,694	5.2						
22	23	Woodbury Financial Services	196	0.3	215,874	8.1						
23	27	American Portfolios Financial Services	191	9.5	133,047	12.7						
24	17	SagePoint Financial	191	2.9	266,453	11.7						
25	21	Lincoln Investment Planning	190	(7.4)	210,665	30.4						
26	15	Voya Financial Advisors	188	17.5	338,550	6.3						
27	1	LPL Financial	176	(3.0)	2,669,599	2.7						
28	16	Signator Investors	164	33.7	328,635	24.7						
29	38	H. Beck	160	5.4	94,144	4.2						
30	48	Kovack Securities	147	1.9	58,180	8.8						
31	46	Investacorp	142	(4.0)	67,623	(3.4)						
32	41	Questar Capital	141	8.5	90,480	6.7						
33	6	Northwestern Mutual Investment Services	134	19.0	690,765	21.4						
34	47	PlanMember Securities	131	20.6	59,636	13.3						
35	53	Crown Capital Securities	116	3.1	40,386	6.5						
36	44	ProEquities	112	8.5	78,474	1.2						
37	36	Ameritas Investment	98	2.0	100,920	3.8						
38	22	Principal Securities	96	29.1	152,159	9.7						
39	8	AXA Advisors	93	(23.7)	403,955	(24.5)						
40	49	O.N. Equity Sales	82	7.0	52,782	6.2						
41	29	CUNA Brokerage Services	78	11.7	33,386	18.9						
42	5	MML Investors Services	76	30.4	657,056	201.1						
43	19	HD Vest Financial Services	59	23.0	235,203	9.9						
44	45	Transamerica Financial Advisors	22	72,387	n/a	n/a						
45	2	Ameriprise Financial	n/a	n/a	n/a	n/a						
46	9	Lincoln Financial Network	n/a	n/a	n/a	n/a						
47	11	Cetera Advisor Networks	n/a	n/a	n/a	n/a						
48	18	Cetera Advisors	n/a	n/a	n/a	n/a						
49	24	Cetera Financial Institutions	n/a	n/a	n/a	n/a						
50	26	First Allied Securities	n/a	n/a	n/a	n/a						

	AVERAGE PRODUCTION OF TOP 20%	2017 QUOTA	2016 QUOTA	TOTAL REPS	% CHANGE	PRODUCING REPS	% CHANGE	REPS ADDED	REPS DROPPED	SERIES 6 REPS	SERIES 7 REPS	CFPs
	1,268,515	200,000	20,000	2,172	4.7	1,778	4.0	232	134	130	1,970	795
	1,321,025	300,000	300,000	5,999	15.0	4,147	8.4	288	97	n/a	n/a	1,167
	922,000	n/a	n/a	178	1.7	125	(1.6)	18	21	12	161	54
	1,049,334	150,000	n/a	345	11.3	310	11.5	44	6	2	309	98
	1,100,370	n/a	n/a	830	(3.0)	543	(2.7)	n/a	n/a	n/a	n/a	64
	929,181	75,000	75,000	423	(1.9)	355	0.3	41	40	164	282	111
	997,479	300,000	300,000	135	0.0	135	0.0	7	7	n/a	135	13
	822,412	400,000	350,000	810	0.6	605	0.8	50	45	n/a	n/a	n/a
	966,221	100,000	100,000	1,876	9.6	1,339	1.4	150	123	798	1,175	310
	866,119	n/a	n/a	416	3.7	344	6.8	28	45	50	373	100
	641,831	n/a	n/a	3,956	5.8	3,175	5.7	436	309	541	2,567	778
	n/a	n/a	n/a	2,876	3.4	1,580	5.0	n/a	n/a	n/a	n/a	n/a
	681,400	n/a	n/a	1,134	(6.6)	1,134	(6.6)	148	228	0	957	204
	824,550	150,000	100,000	480	1.1	407	0.5	32	27	97	385	67
	n/a	n/a	n/a	1,710	(1.9)	925	(1.5)	n/a	n/a	n/a	n/a	n/a
	602,120	75,000	75,000	537	0.2	433	0.7	50	40	78	376	104
	705,900	150,000	125,000	625	6.3	550	8.3	132	90	84	479	105
	674,183	50,000	50,000	633	(0.3)	628	(0.3)	68	70	55	578	242
	756,031	150,000	150,000	2,506	13.4	2,506	13.4	n/a	n/a	n/a	2,178	674
	676,860	75,000	75,000	1,467	(23.0)	1,367	(23.2)	131	544	n/a	n/a	261
	627,104	125,000	150,000	830	0.0	660	(3.4)	77	77	160	532	141
	n/a	n/a	n/a	1,936	11.3	1,104	7.8	n/a	n/a	n/a	n/a	n/a
	586,927	100,000	75,000	837	3.2	695	3.0	54	49	193	644	102
	n/a	n/a	n/a	2,344	0.9	1,397	8.5	n/a	n/a	n/a	n/a	n/a
	692,072	40,000	40,000	1,487	32.1	1,107	40.8	457	121	626	831	223
	487,553	n/a	n/a	2,348	(10.2)	1,800	(9.5)	107	297	n/a	n/a	283
	798,483	n/a	n/a	15,210	5.8	15,210	5.8	n/a	n/a	1,593	13,617	n/a
	521,535	n/a	n/a	2,007	(6.7)	2,007	(6.7)	208	353	796	1,160	554
	n/a	50,000	50,000	589	(1.2)	589	(1.2)	45	81	179	472	95
	532,000	50,000	50,000	415	2.5	395	6.8	n/a	n/a	118	324	72
	475,000	100,000	n/a	565	3.5	476	0.6	42	53	n/a	n/a	95
	428,490	25,000	25,000	640	(1.7)	640	(1.7)	83	97	255	385	n/a
	519,994	n/a	n/a	5,138	2.0	5,138	2.0	545	444	n/a	n/a	n/a
	940,677	35,000	35,000	454	(6.0)	454	(6.0)	40	68	n/a	n/a	43
	366,266	50,000	50,000	371	3.9	347	3.3	84	54	63	285	82
	377,134	20,000	20,000	n/a	n/a	700	(6.7)	n/a	n/a	n/a	n/a	n/a
	415,466	10,000	10,000	1,382	1.4	1,030	1.8	298	291	586	444	n/a
	307,282	25,000	12,000	1,767	(14.6)	1,593	(15.0)	159	441	n/a	n/a	n/a
	399,838	n/a	n/a	4,712	(1.1)	4,326	(1.1)	n/a	n/a	n/a	n/a	429
	248,159	20,000	20,000	837	(2.4)	642	(0.8)	84	89	467	370	78
	670,512	n/a	n/a	428	6.5	428	6.5	43	24	62	530	59
	290,715	n/a	n/a	7,714	73.9	8,628	130.9	5,643	2,119	3,392	4,261	n/a
	n/a	n/a	n/a	4,000	(10.7)	4,000	(10.7)	366	844	n/a	n/a	n/a
	n/a	n/a	n/a	3,364	n/a	3,241	1.8	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	7,686	0.2	7,686	0.2	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	8,927	0.5	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	n/a	n/a	n/a	3,071	14.0	2,586	3.9	501	403	n/a	n/a	n/a
	n/a	n/a	n/a	1,450	(4.9)	1,287	(5.4)	52	126	n/a	n/a	n/a
	n/a	n/a	n/a	1,769	(2.0)	1,654	(1.8)	542	572	n/a	n/a	n/a
	n/a	n/a	n/a	755	(7.2)	628	(9.2)	21	85	n/a	n/a	n/a

TOP 10 LISTS

REVENUE GROWTH

FP50 RANK	COMPANY	TOTAL REV. \$000	% GROWTH
1	5 MML Investors Services	1,050,377	185.77
2	21 Lincoln Investment Planning	309,700	33.16
3	6 Northwestern Mutual Investment Services	945,412	25.02
4	18 Cetera Advisors	351,214	23.42
5	10 Securities America	637,300	18.96
6	16 Signator Investors	423,282	18.46
7	4 Commonwealth Financial Network	1,241,572	16.17
8	50 Prospera Financial Services	50,793	16.09
9	3 Raymond James Financial Services	2,071,244	15.70
10	52 Strategic Financial Alliance	49,873	15.54

PAYOUT GROWTH

FP50 RANK	COMPANY	AVERAGE PAYOUT \$000	% GROWTH
1	16 Signator Investors	164	33.67
2	5 MML Investors Services	76	30.43
3	22 Principal Securities	96	29.06
4	13 Waddell & Reed Financial Advisors	202	26.88
5	19 HD Vest Financial Services	59	23.04
6	47 PlanMember Securities	131	20.58
7	6 Northwestern Mutual Investment Services	134	19.02
8	15 Voya Financial Advisors	188	17.47
9	52 Strategic Financial Alliance	329	17.41
10	20 Securian Financial Services	237	13.42

HIGH-END REPS (TOP 20% OF REPS)

FP50 RANK	COMPANY	AVERAGE PRODUCTION \$	% REPS >\$150K
1	43 J.W. Cole Financial	824,550	85
2	4 Commonwealth Financial Network	1,268,515	81
3	46 Investacorp	475,000	80
4	50 Prospera Financial Services	997,479	79
5	3 Raymond James Financial Services	1,321,025	77
6	28 Triad Advisors	822,412	75
7	39 Geneos Wealth Management	1,049,334	73
8	33 Centaurus Financial	674,183	66
9	29 CUNA Brokerage Services	670,512	64
10	52 Strategic Financial Alliance	922,000	60

HIGH-END ACCOUNTS

FP50 RANK	COMPANY	TOTAL CLIENT ASSETS \$000	% ACCTS. >\$100K
1	6 Northwestern Mutual Investment Services	112,964,000	88
2	36 Ameritas Investment	21,514,578	81
3	49 O.N. Equity Sales	10,193,197	79
4	20 Securian Financial Services	35,500,000	74
5	30 M Holdings Securities	36,500,000	70
6	35 Independent Financial Group	18,727,244	60
7	41 Questar Capital	13,273,695	60
8	53 Crown Capital Securities	12,349,746	60
9	47 PlanMember Securities	10,000,000	60
10	43 J.W. Cole Financial	17,377,011	55

FEE-BASED MIX

FP50 RANK	COMPANY	FEE REVENUE \$000	% OF BUSINESS
1	39 Geneos Wealth Management	82,139	73.4
2	47 PlanMember Securities	59,728	69.7
3	6 Northwestern Mutual Investment Services	628,450	66.5
4	4 Commonwealth Financial Network	798,295	64.3
5	21 Lincoln Investment Planning	177,969	57.5
6	7 Cambridge Investment Research	459,797	56.7
7	40 United Planners Financial Services	62,769	56.6
8	2 Ameriprise Financial	2,332,589	54.8
9	14 Kestra Financial	245,563	51.7
10	42 KMS Financial Services	55,268	51.0

NET CAPITAL

FP50 RANK	COMPANY	NET CAPITAL \$000	NET EXCESS CAPITAL \$000
1	5 MML Investors Services	137,785	137,535
2	1 LPL Financial	99,547	91,758
3	3 Raymond James Financial Services	34,488	34,238
4	13 Waddell & Reed Financial Advisors	28,024	27,774
5	9 Lincoln Financial Network	27,700	27,200
6	4 Commonwealth Financial Network	20,603	12,185
7	29 CUNA Brokerage Services	15,900	14,562
8	22 Principal Securities	15,709	13,973
9	33 Centaurus Financial	14,873	13,553
10	8 AXA Advisors	14,439	12,509

TOP 10 LISTS (CON'T)

TOTAL ACCOUNT ASSETS

FP50 RANK	COMPANY	TOTAL ACCOUNT ASSETS \$000S	% CHANGE
1	1 LPL Financial	615,135,100	20.75
2	3 Raymond James Financial Services	298,581,836	22.93
3	5 MML Investors Services	224,800,000	207.52
4	4 Commonwealth Financial Network	137,188,000	19.90
5	8 AXA Advisors	136,600,420	14.01
6	6 Northwestern Mutual Investment Services	112,964,000	250.0
7	11 Cetera Advisor Networks	90,354,186	23.32
8	10 Securities America	86,850,000	31.59
9	14 Kestra Financial	75,838,884	0.31
10	12 Royal Alliance Associates	66,590,311	14.85

HIGHEST NUMBER OF WOMEN ADVISORS

FP50 RANK	COMPANY	% FEMALE REPS	% MALE REPS
1	45 Transamerica Financial Advisors	39%	61%
2	28 Triad Advisors	28%	72%
3	10 Securities America	27.5%	72.5%
4	32 Cadaret Grant	25%	75%
5	43 J.W. Cole Financial	24%	76%
6	13 Waddell & Reed Financial Advisors	24%	76%
7	42 KMS Financial Services	22%	78%
8	33 Centaurus Financial	19%	81%
9	21 Lincoln Investment Planning	19%	81%
10	4 Commonwealth Financial Network	18%	82%

SMALLER FIRMS

COMPANY	TOTAL REVENUES		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
	\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE
Investment Center	50,313	11.6	29,288	12.3	17,603	12.6	3,423	1.5
Strategic Financial Alliance	49,873	15.5	16,657	14.3	22,930	24.8	10,287	0.6
Crown Capital Securities	44,476	8.4	29,906	10.8	12,289	11.9	2,281	(25.4)

COMPANY	PRODUCING REPS		TOTAL REPS	PAYOUT \$000	AVG. PAYOUT		PRODUCTION \$ AVG. TOP 20%	QUOTA
	TOTAL	% CHANGE			TOTAL	% CHANGE		
Investment Center	238	7.2	274	n/a	n/a	n/a	552,350	150,000
Strategic Financial Alliance	125	(1.6)	178	41,068	328,541	17.4	922,000	0
Crown Capital Securities	347	3.3	371	40,386	116,386	3.1	366,266	50,000

METHODOLOGY

The results of *Financial Planning's* 33rd annual survey of independent broker-dealers are based on data of 53 companies. Some firms we contacted did not respond in time to requests for information. *Financial Planning* relied

on the firms to ensure the accuracy of the information. *FP* works to verify data when possible. N/A means not applicable or not available.

The 2017 data does not always match last year's survey because some companies restated data; as a result, some of the 2017 rankings are differ-

ent. All figures reflect calendar year numbers.

Total revenues drive the *FP50* charts. The Smaller Firms page highlights the three firms whose revenues fall below those of the *FP50*.

The data for some firms that merged may have also changed from last year.

NETWORKS

COMPANY	ADVISOR GROUP	CETERA FINANCIAL GROUP	LADENBURG THALMANN FINANCIAL SERVICES
Headquarters	Phoenix	El Segundo, California	Miami
Website	advisorgroup.com	cetera.com	ladenburg.com
Chief Executive	Jamie Price	Robert Moore	Richard Lampen
Parent Company	Advisor Group		Ladenburg Thalmann Financial Services
Broker-Dealers	SagePoint Financial FSC Securities Woodbury Financial Services Royal Alliance Associates	Cetera Advisor Networks Cetera Advisors Cetera Financial Institutions First Allied Securities Summit Brokerage Services Cetera Financial Specialists	Securities America Triad Advisors Investacorp KMS Financial Services Securities Service Network
Total BD Revenue \$	1,402,260,227	1,779,634,836	1,139,900,912
% Change	7.66	9.95	13.45
Total BD Net Capital \$	n/a	n/a	37,214,271
Total BD Net Excess Capital \$	n/a	n/a	23,125,463

REPS	ADVISOR GROUP	CETERA FINANCIAL GROUP	LADENBURG THALMANN FINANCIAL SERVICES
Total Reps	8,866	8,804	4,720
% Change	3.2	1.9	7.5
Producing Reps	5,006	7,772	4,286
% Change	5.3	(2.4)	8.3
Total Payout \$	1,072,685,897	n/a	930,167,435
% Change	3.4	n/a	11.7
Average Rep Payout \$	213,700	n/a	230,716
% Change	(1.2)	n/a	2.6

PRODUCT REVENUES	ADVISOR GROUP	CETERA FINANCIAL GROUP	LADENBURG THALMANN FINANCIAL SERVICES
Total Commissions \$	692,029,019	879,997,673	473,951,371
% Change	3.8	1.8	3.7
Mutual Funds \$	n/a	320,234,370	257,179,217
% Change	n/a	4.6	10.2
Securities \$	n/a	n/a	38,332,532
% Change	n/a	n/a	66.9
Annuities \$	n/a	295,915,020	121,933,972
% Change	n/a	0.6	33.0
Insurance \$	n/a	n/a	n/a
% Change	n/a	n/a	n/a
Alternatives \$	n/a	n/a	5,296,371
% Change	n/a	n/a	1134.6
Total Fee Revenue \$	468,918,692	632,111,116	540,122,911
% Change	(5.6)	17.2	19.5

CLIENTS & ACCOUNTS

FP50 RANK 2018	COMPANY	TOTAL ACCOUNT ASSETS		ASSET BREAKOUT				ACTIVE ACCOUNTS		% QUALIFIED ACCTS.
		\$000	% CHANGE	\$50K- <\$50K	\$100K- \$99K	\$249K	>\$250K	TOTAL	% CHANGE	
1	LPL Financial	615,135,100	20.7					4,773,156	2.6	n/a
2	Raymond James Financial Services	298,581,836	22.9					1,618,413	5.6	53.8
3	MML Investors Services	224,800,000	207.5					2,101,071	156.6	53
4	Commonwealth Financial Network	137,188,000	19.9					955,650	4.4	57
5	AXA Advisors	136,600,420	14					3,910,004	(0.6)	n/a
6	Northwestern Mutual Investment Services	112,964,000	25					112,964	25.0	n/a
7	Cetera Advisor Networks	90,354,186	23.3					976,447	n/a	n/a
8	Securities America	86,850,000	31.6					1,159,000	11.5	63
9	Kestra Financial	75,838,884	0.3					n/a	n/a	n/a
10	Royal Alliance Associates	66,590,311	14.8					n/a	n/a	n/a
11	Signator Investors	53,337,069	11					n/a	n/a	n/a
12	Voya Financial Advisors	50,806,921	11.8					1,518,038	6.6	n/a
13	Waddell & Reed Financial Advisors	46,732,722	(9.7)					401,395	(5.9)	64
14	HD Vest Financial Services	44,102,336	14.1					n/a	n/a	n/a
15	Cetera Advisors	41,178,677	10.6					446,343	n/a	n/a
16	FSC Securities	38,799,194	17					n/a	n/a	n/a
17	Woodbury Financial Services	38,561,710	39.9					n/a	n/a	n/a
18	Cetera Financial Institutions	37,731,636	12.8					559,729	n/a	n/a
19	M Holdings Securities	36,500,000	7.2					64,870	4.4	n/a
20	Lincoln Investment Planning	35,915,600	39.8					n/a	n/a	n/a
21	Securian Financial Services	35,500,000	14.9					627,148	0.7	n/a
22	First Allied Securities	31,696,838	11.7					289,894	n/a	n/a
23	Lincoln Financial Network	28,582,000	17.8					n/a	n/a	n/a
24	Triad Advisors	26,154,368	1.5					n/a	n/a	n/a
25	Cetera Financial Specialists	22,486,366	(32.8)					291,801	n/a	n/a
26	CUNA Brokerage Services	21,795,734	19.8					410,449	8.6	67
27	Ameritas Investment	21,514,578	17.8					61,859	5.8	n/a
28	Independent Financial Group	18,727,244	13.1					n/a	n/a	n/a
29	Summit Brokerage Services	17,682,267	0.4					167,923	n/a	n/a
30	J.W. Cole Financial	17,377,011	33					612,540	16.7	53
31	H. Beck	15,346,718	6.8					38,696	7.8	n/a
32	United Planners Financial Services	14,874,609	15.2					237,016	60.4	n/a
33	Investacorp	14,847,666	10.8					n/a	n/a	n/a
34	Questar Capital	13,273,695	13.8					668,485	n/a	n/a
35	Crown Capital Securities	12,349,746	9.2					n/a	n/a	n/a
36	Geneos Wealth Management	12,000,000	9.1					101,400	13.8	53
37	Principal Securities	11,700,000	22.7					106,500	4.7	67.5
38	Kovack Securities	10,615,000	28.4					87,350	7.0	40
39	O.N. Equity Sales	10,193,197	14.1					212,876	22.8	59
40	PlanMember Securities	10,000,000	7.5					200,000	8.6	n/a
41	Cadaret Grant	8,697,532	11.1					51,349	0.7	57
42	Prospera Financial Services	7,056,448	8.8					57,771	40.7	40
43	Investment Center	6,300,000	3.3					n/a	n/a	n/a
44	Strategic Financial Alliance	2,000,000	n/a					11,000	n/a	50
45	Cambridge Investment Research	n/a	n/a					n/a	n/a	n/a
46	SagePoint Financial	n/a	n/a					n/a	n/a	n/a
47	American Portfolios Financial Services	n/a	n/a					n/a	n/a	60
48	Securities Service Network	n/a	n/a					n/a	n/a	n/a
49	KMS Financial Services	n/a	n/a					n/a	n/a	n/a
50	Transamerica Financial Advisors	n/a	n/a					n/a	n/a	n/a

COMMISSION PRODUCT REVENUE

FP50 RANK 2018	COMPANY	COMMISSION REV.		MUTUAL FUND REV.		SECURITIES REV.		STOCK REV.	BOND REV.	ETF REV.
		\$000	% CHANGE	\$000	% CHANGE	\$000	% CHANGE	\$000	\$000s	\$000
1	LPL Financial	1,670,824	(3.8)	534,639	(0.7)	183,216	7.7	79,180	104,037	n/a
2	Ameriprise Financial	1,199,834	(9.9)	544,153	(21.7)	n/a	n/a	n/a	n/a	n/a
3	Raymond James Financial Services	671,486	3.6	337,298	1.7	102,292	12.2	74,923	27,369	n/a
4	MML Investors Services	669,472	179.0	189,590	130.4	6,001	144.5	5,222	779	n/a
5	AXA Advisors	557,030	3.8	63,346	6.5	6,220	(27.5)	3,762	2,458	n/a
6	Lincoln Financial Network	483,577	(5.6)	72,208	1.9	n/a	n/a	n/a	n/a	n/a
7	Signator Investors	291,121	10.0	70,172	18.8	n/a	n/a	n/a	n/a	n/a
8	Cetera Advisor Networks	274,097	(1.8)	120,845	(0.9)	n/a	n/a	n/a	n/a	n/a
9	Voya Financial Advisors	260,214	3.0	77,683	6.3	5,412	0.3	4,728	684	n/a
10	Cambridge Investment Research	259,820	7.8	77,229	6.2	14,897	0.3	7,490	3,297	4,111
11	Securities America	258,200	12.4	196,340	15.4	12,300	6.7	10,500	1,800	n/a
12	Commonwealth Financial Network	245,870	(11.1)	85,941	(21.0)	13,914	15.6	6,794	7,120	n/a
13	Principal Securities	233,808	4.4	19,422	4.0	3,119	31.0	2,704	108	308
14	Northwestern Mutual Investment Services	225,865	17.6	169,445	14.7	n/a	n/a	n/a	n/a	n/a
15	Royal Alliance Associates	196,363	5.7	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16	Kestra Financial	187,624	3.9	51,635	16.2	6,376	9.9	2,289	2,494	1,594
17	Cetera Financial Institutions	186,832	0.7	49,390	3.4	n/a	n/a	n/a	n/a	n/a
18	Securian Financial Services	186,300	(1.2)	27,200	1.9	992	9.5	793	200	n/a
19	SagePoint Financial	180,234	6.0	n/a	n/a	n/a	n/a	n/a	n/a	n/a
20	Woodbury Financial Services	178,634	2.1	n/a	n/a	n/a	n/a	n/a	n/a	n/a
21	Waddell & Reed Financial Advisors	172,443	(12.2)	115,404	(14.3)	4,415	16.6	3,184	257	975
22	Cetera Advisors	151,294	22.5	52,033	23.3	n/a	n/a	n/a	n/a	n/a
23	CUNA Brokerage Services	148,300	6.9	20,920	21.6	1,023	11.8	253	770	n/a
24	FSC Securities	136,798	0.8	n/a	n/a	n/a	n/a	n/a	n/a	n/a
25	M Holdings Securities	136,309	5.9	5,749	(0.9)	406	(16.4)	382	25	n/a
26	Lincoln Investment Planning	121,296	10.9	52,796	(3.0)	630	(13.0)	530	100	n/a
27	First Allied Securities	119,643	(5.5)	33,108	2.0	n/a	n/a	n/a	n/a	n/a
28	Centaurus Financial	110,271	0.3	18,084	27.1	4,411	(42.4)	2,941	n/a	1,470
29	Cadaret Grant	109,393	4.6	52,530	4.0	8,417	3.6	3,928	3,909	580
30	American Portfolios Financial Services	98,949	7.9	29,885	0.4	10,230	30.3	7,292	1,332	1,606
31	Summit Brokerage Services	87,534	(3.5)	20,090	(2.7)	n/a	n/a	n/a	n/a	n/a
32	Questar Capital	85,413	5.0	15,778	29.5	2,846	(24.1)	2,082	764	n/a
33	Ameritas Investment	81,400	1.8	31,320	22.1	2,197	5.0	1,524	672	n/a
34	Independent Financial Group	77,317	9.0	16,336	4.4	4,476	(1.5)	2,743	1,409	325
35	H. Beck	75,913	4.1	30,168	7.9	4,927	2.2	2,670	2,257	n/a
36	Transamerica Financial Advisors	74,059	(18.3)	4,335	n/a	363	n/a	33	331	n/a
37	J.W. Cole Financial	73,220	9.2	22,107	21.7	1,655	12.9	677	516	462
38	HD Vest Financial Services	68,199	5.8	84,149	5.9	7,240	9.1	3,780	367	3,093
39	Triad Advisors	66,501	(6.2)	n/a	n/a	5,193	n/a	3,572	1,621	n/a
40	ProEquities	60,919	(6.0)	8,990	(0.0)	4,467	(22.9)	1,155	3,041	270
41	Cetera Financial Specialists	60,597	2.7	44,769	9.3	n/a	n/a	n/a	n/a	n/a
42	Investacorp	57,226	(0.3)	18,445	5.2	16,825	149.6	2,700	11,290	2,835
43	O.N. Equity Sales	51,499	6.9	16,393	13.4	1,309	(11.1)	1,103	206	n/a
44	Securities Service Network	48,291	(15.7)	20,224	(10.0)	2,097	(26.3)	1,910	64	123
45	United Planners Financial Services	48,178	(8.3)	11,276	(10.9)	1,025	(79.0)	256	769	n/a
46	KMS Financial Services	43,733	4.2	22,170	(4.6)	1,917	4.1	404	423	1,091
47	Kovack Securities	37,275	0.1	9,914	(6.9)	7,780	9.2	4,548	1,217	2,015
48	Crown Capital Securities	29,906	10.8	10,000	18.6	958	(15.9)	843	93	22
49	Investment Center	29,288	12.3	11,076	13.3	8,140	14.2	5,191	558	2,391
50	Geneos Wealth Management	25,721	(39.0)	2,753	34.2	2,973	7.6	799	2,174	n/a

ANNUITIES REV. \$000	ANNUITIES REV. % CHANGE	VARIABLE ANNUITIES REV. \$000	FIXED ANNUITIES REV. \$000	INSURANCE REV. \$000	INSURANCE REV. % CHANGE	L-T CARE REV. \$000	LIFE & DISABILITY REV. \$000	ALTERNATIVES REVENUE \$000	ALTERNATIVES REVENUE % CHANGE	REITs REV. \$000
853,963	(7.0)	712,673	141,290	71,352	(4.7)	1,330	70,022	27,112	(22.4)	n/a
425,804	2.9	n/a	n/a	118,618	4.0	n/a	n/a	n/a	n/a	n/a
201,948	2.0	166,565	35,382	13,623	4.8	n/a	n/a	n/a	n/a	n/a
415,829	215.5	415,404	425	42,986	177.2	244	27,239	4,145	97.3	n/a
373,021	0.5	373,021	n/a	106,228	12.3	n/a	106,228	4,799	10.5	2,575
170,139	(3.6)	152,466	17,673	208,029	(9.8)	n/a	n/a	n/a	n/a	n/a
130,224	15.1	130,224	n/a	80,449	(0.2)	12,110	68,338	n/a	n/a	626
116,417	(5.0)	n/a	n/a	23,107	22.4	n/a	n/a	n/a	n/a	n/a
150,298	5.6	137,444	12,853	22,732	(7.2)	76	22,656	n/a	n/a	2,923
141,004	11.2	106,712	1,406	9,043	21.3	n/a	5,396	8,181	(26.0)	n/a
42,400	3.4	38,600	3,800	4,800	(7.7)	n/a	4,800	n/a	n/a	1,630
114,469	(5.0)	110,382	4,087	18,893	9.9	2,856	16,038	5,979	(43.1)	6,180
84,043	13.3	55,703	n/a	17,346	(10.8)	n/a	17,346	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
95,469	0.7	91,632	3,837	29,802	(1.4)	n/a	29,802	1,629	(26.8)	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
66,300	6.3	46,300	3,000	84,200	(8.5)	1,300	82,800	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
41,483	(8.8)	30,871	10,612	11,008	(11.2)	1,938	9,071	n/a	n/a	n/a
73,533	22.4	n/a	n/a	9,345	41.3	n/a	n/a	n/a	n/a	n/a
89,186	11.3	59,800	29,270	10,200	16.4	200	10,000	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
16,034	11.8	11,093	n/a	114,839	8.1	n/a	113,356	304	(76.1)	n/a
64,700	27.3	58,560	2,040	2,230	(15.0)	1,680	120	n/a	n/a	480
59,658	(5.2)	n/a	n/a	3,184	(12.4)	n/a	n/a	n/a	n/a	n/a
61,752	7.6	41,168	20,584	4,411	16.7	735	3,438	n/a	n/a	15,732
44,913	4.0	43,649	541	3,404	33.8	62	2,371	n/a	n/a	129
42,818	13.8	40,223	695	800	(20.0)	1	799	140	(61.8)	1,337
35,830	(0.1)	n/a	n/a	4,070	20.6	n/a	n/a	n/a	n/a	n/a
64,178	4.5	32,606	31,572	613	24.4	n/a	613	1,430	(44.5)	689
40,700	(5.6)	36,600	n/a	1	(15.1)	n/a	n/a	1	(25.0)	n/a
34,417	18.5	30,203	1,660	1,539	30.7	74	1,465	7,599	(8.9)	12,923
38,577	8.5	34,807	n/a	1,296	(34.8)	n/a	1,296	n/a	n/a	n/a
15,920	n/a	15,920	n/a	32,237	n/a	n/a	n/a	n/a	n/a	n/a
37,501	5.3	17,945	19,556	7,996	1.0	n/a	7,996	1	26.2	3,567
28,587	7.2	19,679	8,907	4,507	1.1	n/a	4,507	4,115	(3.0)	n/a
12,152	n/a	9,179	2,973	2,296	n/a	n/a	n/a	4,816	n/a	n/a
9,209	(24.4)	7,974	1,076	4,109	61.6	n/a	n/a	758	(64.9)	n/a
10,476	(17.9)	n/a	n/a	3,709	10.7	n/a	n/a	n/a	n/a	n/a
24,012	4.7	22,808	1,204	5,871	(15.3)	n/a	5,871	n/a	n/a	2,039
31,273	6.9	27,897	3,376	n/a	n/a	n/a	n/a	304	(18.8)	n/a
24,899	(4.4)	22,519	127	205	28.4	n/a	n/a	456	13.5	398
26,651	(2.2)	24,601	2,050	2,050	(47.3)	n/a	2,050	513	(47.3)	1,538
18,471	999.6	16,580	1,892	46	(13.9)	9	37	25	(9.7)	n/a
17,010	84.6	14,063	2,947	26	(98.5)	26	n/a	n/a	n/a	632
13,289	8.0	12,777	371	500	(14.3)	n/a	371	2,964	23.3	2,028
8,609	2.1	8,422	188	980	32.8	n/a	n/a	14	(61.1)	n/a
8,913	(0.1)	8,913	n/a	n/a	n/a	n/a	n/a	438	(21.0)	n/a

FEE-BASED REVENUE

FP50 RANK 2018	COMPANY	FEE REV.		REPS	\$000s FEE REV. FROM		FEE REV. AS %	FEE-BASED AUM \$000	% REPS ON PLATFORM	
		\$000	% CHANGE		FIRM	OUTSIDE				
1	2	Ameriprise Financial	2,332,589	16.7	n/a	n/a	n/a	0.55	n/a	100
2	1	LPL Financial	1,409,248	9.3	1,369,844	n/a	39,404	0.33	272,997,026	75
3	3	Raymond James Financial Services	1,041,912	21.9	668,370	334,452	10,597	0.50	148,133,755	95
4	4	Commonwealth Financial Network	798,295	23.9	693,944	69,157	35,194	0.64	80,562,000	96
5	6	Northwestern Mutual Investment Services	628,450	26.1	n/a	n/a	n/a	0.66	69,565,218	n/a
6	7	Cambridge Investment Research	459,797	18.4	300,572	47,484	95,639	0.57	50,763,000	89
7	5	MML Investors Services	367,113	250.9	77,159	n/a	267,342	0.35	42,600,000	77
8	10	Securities America	312,100	25.6	200,500	n/a	109,200	0.49	38,100,000	82
9	11	Cetera Advisor Networks	247,512	9.7	n/a	n/a	n/a	0.41	25,473,953	43
10	14	Kestra Financial	245,563	24.2	147,685	9,893	68,850	0.52	23,617,546	72
11	13	Waddell & Reed Financial Advisors	235,135	4.7	42,448	189,040	1,808	0.49	23,329,634	97
12	12	Royal Alliance Associates	205,213	(11.4)	n/a	n/a	n/a	0.42	27,151,521	64
13	8	AXA Advisors	194,385	22.3	n/a	n/a	191,926	0.25	23,748,620	n/a
14	9	Lincoln Financial Network	191,969	9.5	n/a	n/a	n/a	0.26	n/a	n/a
15	21	Lincoln Investment Planning	177,969	53.8	57,750	99,592	20,627	0.57	16,123,700	94
16	18	Cetera Advisors	152,684	22.0	n/a	n/a	n/a	0.43	14,762,636	47
17	15	Voya Financial Advisors	147,299	18.7	125,730	n/a	21,569	0.34	14,903,330	67
18	19	HD Vest Financial Services	145,694	12.6	109,792	31,673	4,002	0.42	12,530,246	31
19	20	Securian Financial Services	120,500	19.5	72,800	6,400	31,000	0.35	14,900,000	75
20	16	Signator Investors	110,048	36.1	n/a	n/a	n/a	0.26	10,016,937	58
21	17	SagePoint Financial	109,181	6.2	n/a	n/a	n/a	0.31	13,530,424	57
22	25	FSC Securities	92,132	(15.5)	n/a	n/a	n/a	0.33	13,210,104	66
23	28	Triad Advisors	92,069	4.6	24,499	n/a	67,570	0.50	16,477,252	98
24	27	American Portfolios Financial Services	91,197	27.2	60,162	1,752	19,498	0.48	11,153,961	92
25	39	Geneos Wealth Management	82,139	41.1	12,135	31,077	12,553	0.73	5,576,501	100
26	26	First Allied Securities	75,288	11.5	n/a	n/a	n/a	0.33	10,553,597	n/a
27	34	Cetera Financial Specialists	70,332	17.7	n/a	n/a	n/a	0.49	7,829,674	77
28	22	Principal Securities	65,756	18.7	39,778	20,054	5,393	0.22	6,862,467	69
29	40	United Planners Financial Services	62,769	40.2	39,825	n/a	22,944	0.57	6,693,547	97
30	23	Woodbury Financial Services	62,393	16.3	n/a	n/a	n/a	0.22	8,665,519	64
31	47	PlanMember Securities Corporation	59,728	22.5	1,863	53,422	4,443	0.70	5,491,000	100
32	37	Securities Service Network	57,767	23.7	n/a	n/a	n/a	0.49	n/a	n/a
33	42	KMS Financial Services	55,268	15.2	43,771	n/a	7,159	0.51	6,792,000	n/a
34	35	Independent Financial Group	51,061	21.7	16,989	12,347	19,838	0.37	5,647,222	n/a
35	31	Summit Brokerage Services	51,013	44.2	n/a	n/a	n/a	0.32	4,555,102	n/a
36	32	Cadaret Grant	44,131	7.1	33,909	280	9,942	0.28	4,324,581	71
37	36	Ameritas Investment	40,700	10.9	21,200	n/a	15,700	0.30	4,995,741	59
38	33	Centaurus Financial	36,757	6.3	13,968	n/a	19,481	0.25	2,926,088	76
39	24	Cetera Financial Institutions	35,282	36.1	n/a	n/a	n/a	0.12	3,599,529	35
40	48	Kovack Securities	32,508	15.4	20,391	n/a	11,217	0.44	4,182,500	88
41	38	H. Beck	31,643	15.1	11,679	n/a	19,461	0.28	3,114,000	33
42	43	J.W. Cole Financial	31,380	28.7	15,891	n/a	14,534	0.30	3,824,560	67
43	44	ProEquities	26,898	16.4	n/a	n/a	n/a	0.27	3,511,293	77
44	52	Strategic Financial Alliance	22,930	24.8	3,594	n/a	19,329	0.46	2,292,227	80
45	46	Investacorp	22,919	10.8	13,018	4,658	5,125	0.25	3,306,725	45
46	30	M Holdings Securities	22,857	42.4	n/a	n/a	n/a	0.14	2,840,000	n/a
47	50	Prospera Financial Services	20,924	12.0	20,924	n/a	n/a	0.41	1,995,571	100
48	51	Investment Center	17,603	12.6	17,603	10,562	7,041	0.35	2,300,000	n/a
49	41	Questar Capital	17,407	15.8	10,194	n/a	7,213	0.16	1,951,900	63
50	29	CUNA Brokerage Services	17,200	16.2	n/a	17,200	n/a	0.10	1,720,000	87

CORPORATE STAFF

FP50 RANK 2018	COMPANY	FULL-TIME STAFF	LICENSED PROFESSIONALS	REGISTERED OFFICES	OFFICE OF SUPERVISORY JUR.	RECRUITERS	COMPLIANCE	
1	3	Raymond James Financial Services	8,895	n/a	n/a	1,583	17	n/a
2	1	LPL Financial	3,711	1,097	11,005	1,409	68	359
3	4	Commonwealth Financial Network	843	2,271	1,313	149	10	75
4	8	AXA Advisors	812	n/a	n/a	40	n/a	n/a
5	7	Cambridge Investment Research	754	296	2,149	376	18	46
6	10	Securities America	754	336	1,807	248	13	113
7	5	MML Investors Services	554	7,714	1,522	147	n/a	n/a
8	13	Waddell & Reed Financial Advisors	503	n/a	393	54	4	51
9	21	Lincoln Investment Planning	450	1,487	391	54	5	46
10	11	Cetera Advisor Networks	363	n/a	n/a	n/a	n/a	n/a
11	24	Cetera Financial Institutions	326	n/a	n/a	n/a	n/a	n/a
12	22	Principal Securities	295	n/a	663	81	8	54
13	15	Voya Financial Advisors	261	n/a	1,247	128	5	19
14	14	Kestra Financial	248	126	652	1	n/a	35
15	16	Signator Investors	237	142	845	61	4	40
16	18	Cetera Advisors	201	n/a	n/a	n/a	n/a	n/a
17	20	Securian Financial Services	191	1,134	204	41	n/a	31
18	26	First Allied Securities	154	n/a	n/a	n/a	n/a	n/a
19	47	PlanMember Securities	154	59	302	23	3	8
20	36	Ameritas Investment	124	352	460	41	n/a	9
21	31	Summit Brokerage Services	117	n/a	n/a	n/a	n/a	n/a
22	29	CUNA Brokerage Services	109	549	829	1	4	19
23	44	ProEquities	108	1,082	554	n/a	3	n/a
24	32	Cadaret Grant	108	41	474	134	1	15
25	34	Cetera Financial Specialists	106	n/a	n/a	n/a	n/a	n/a
26	27	American Portfolios Financial Services	92	837	371	74	2	15
27	41	Questar Capital	91	n/a	507	n/a	8	15
28	28	Triad Advisors	85	810	n/a	62	4	n/a
29	33	Centaurus Financial	85	633	385	241	4	18
30	38	H. Beck	77	n/a	415	33	1	n/a
31	35	Independent Financial Group	77	42	375	69	2	23
32	46	Investacorp	75	565	364	1	2	10
33	48	Kovack Securities	75	66	415	22	1	18
34	42	KMS Financial Services	70	43	290	1	1	30
35	43	J.W. Cole Financial	65	480	342	235	2	7
36	37	Securities Service Network	62	27	262	38	3	13
37	40	United Planners Financial Services	60	537	314	74	5	8
38	30	M Holdings Securities	57	830	n/a	n/a	n/a	n/a
39	39	Geneos Wealth Management	55	310	315	47	2	10
40	50	Prospera Financial Services	53	187	86	3	3	9
41	49	O.N. Equity Sales	48	837	401	18	1	13
42	51	Investment Center	40	274	n/a	4	1	6
43	52	Strategic Financial Alliance	39	178	64	14	1	6
44	53	Crown Capital Securities	28	13	192	92	3	8
45	9	Lincoln Financial Network	n/a	n/a	n/a	n/a	n/a	n/a
46	19	HD Vest Financial Services	n/a	n/a	n/a	n/a	n/a	n/a
47	17	SagePoint Financial	n/a	n/a	n/a	n/a	n/a	n/a
48	12	Royal Alliance Associates	n/a	n/a	n/a	n/a	n/a	n/a
49	25	FSC Securities	n/a	n/a	n/a	n/a	n/a	n/a
50	23	Woodbury Financial Services	n/a	n/a	n/a	n/a	n/a	n/a

SERVICES & FEES

COMPANY	AFFILIATION FEES \$	ERRORS & OM. INSURANCE	STANDARD REP DEDUCTIBLE \$	MAX. INDIVIDUAL COVERAGE	TICKET CHARGE \$	B-SHARE LIMIT \$	B-D EQUITY	FORGIV. LOANS	TRUST SVCS.
American Portfolios Financial Services	2,400	Third Party	10,000	1M/2M	Varies	●	●	●	●
Ameriprise Financial	0	0	0	0	0	●	●	●	●
Ameritas Investment	0-3,000	Third Party	5,000	2,500,000	30	●	●	●	●
AXA Advisors	0	0	0	0	0-26.50	●	●	●	●
Cadaret Grant	450	Third Party	5,000	2,000,000	15.65+	●	●	●	●
Cambridge Investment Research	0	Third Party	7,500	3,000,000	0	●	●	●	●
Centaurus Financial	0 (Registration and E&O only)	Third Party	5,000	1,500,000	0	●	●	●	●
Cetera Advisor Networks	1,200	Third Party	10,000	4M/20M	0	●	●	●	●
Cetera Advisors	1,500	Third Party	10,000	4M/20M	0	●	●	●	●
Cetera Financial Institutions	360 - 2850	Third Party	10,000	4M/20M	0	●	●	●	●
Cetera Financial Specialists	3,675	Third Party	10,000	4M/20M	0	●	●	●	●
Commonwealth Financial Network	0	Third Party	10,000	2,000,000	0-19.95	●	●	●	●
CUNA Brokerage Services	0	Self	500	1,980	0	●	●	●	●
First Allied Securities	4,200	Third Party	4,000,000	0	0	●	●	●	●
FSC Securities	0	Third Party	0	0	0	●	●	●	●
Geneos Wealth Management	0	Third Party	10,000	1,000,000	12	●	●	●	●
H. Beck	5,520	Third Party	0	0	0	●	●	●	●
HD Vest Financial Services	0	Third Party	0	500,000	0	●	●	●	●
Independent Financial Group	1,920	Third Party	10,000	2,000,000	25	●	●	●	●
Investacorp	5,400	Third Party	5,000	5,000,000	18	●	●	●	●
J.W. Cole Financial	400	Third Party	10,000	2,000,000	19.95	●	●	●	●
Kestra Financial	VARIES	Third Party	25,000	2,000,000	0	●	●	●	●
KMS Financial Services	0	Third Party	5,000	5,000,000	0	●	●	●	●
Kovack Securities	0	Third Party	10,000	2,000,000	19.50	●	●	●	●
Lincoln Financial Network	0	0	0	0	0	●	●	●	●
Lincoln Investment Planning	Varies	Third Party	5,000	4,000,000	0	●	●	●	●
LPL Financial	1,200/2,100	Third Party	10,000	2M/60M	0-50	●	●	●	●
M Holdings Securities	varies	Third Party	0	0	0	●	●	●	●
MML Investors Services	none	Third Party	1,000	2,000,000	varies	●	●	●	●
Northwestern Mutual Investment Services	0	0	0	0	0	●	●	●	●
O.N. Equity Sales	600	Third Party	500	5,000,000	0	●	●	●	●
PlanMember Securities	800	Third Party	5,000	1,000,000	0	●	●	●	●
Principal Securities	0	Third Party	500	5,000,000	0-30	●	●	●	●
ProEquities	2,600	Third Party	2,500	3,000,000	0	●	●	●	●
Prospera Financial Services	1,800	Third Party	50,000	3,000,000	19.95	●	●	●	●
Questar Capital	varies by production level	Third Party	0	3,000,000	0	●	●	●	●
Raymond James Financial Services	4,200 incl E&O	Third Party	5,000	2,000,000	0	●	●	●	●
Royal Alliance Associates	0	Third Party	0	0	0	●	●	●	●
SagePoint Financial	0	Third Party	0	0	0	●	●	●	●
Securian Financial Services	0	Third Party	5,000	4,000,000	0	●	●	●	●
Securities America	5,460	Third Party	5,000	5,000,000	0 to 35	●	●	●	●
Securities Service Network	0	Third Party	10,000	25,000,000	0	●	●	●	●
Signator Investors	2,400	Third Party	0	0	0	●	●	●	●
Summit Brokerage Services	1,500	Third Party	10,000	4,000,000	0	●	●	●	●
Transamerica Financial Advisors	Varies	Third Party	0	0	0	●	●	●	●
Triad Advisors	0	Third Party	0	0	0	●	●	●	●
United Planners Financial Services	3,400	Third Party	5,000	6,000,000	4.99	●	●	●	●
Voya Financial Advisors	2,460	Third Party	10,000	30,000,000	45	●	●	●	●
Waddell & Reed Financial Advisors	6,600	Self	5,000	250,000	2.00	●	●	●	●
Woodbury Financial Services	0	Third Party	0	0	0	●	●	●	●

● YES ● NO