

Financial Planning

INVESTED IN ADVISORS / JUNE 2013



**AMERICA'S BIGGEST
INDEPENDENT
BROKER-DEALERS**

SLOWER GROWTH

The industry hits a speed bump after steady expansion.

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BIG DATA

An expanded look at the numbers driving the rankings.

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TOTAL REVENUES

FP50 RANK 2013	2012	COMPANY	TOTAL REVENUES		COMMISSION REVENUE		FEE REVENUE		OTHER REVENUE	
			\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE	\$000s	% CHANGE
1	1	LPL Financial	3,582,700	7.3	1,768,100	8.0	1,054,300	4.0	760,300	10.7
2	2	Ameriprise Financial	2,910,032	2.4	1,238,271	(4.8)	1,326,313	9.8	345,449	3.6
3	3	Raymond James Financial Services	1,208,127	4.0	587,696	(0.3)	443,791	8.9	176,640	6.8
4	4	Commonwealth Financial Network	712,057	10.1	252,771	22.2	374,188	11.2	85,098	7.8
5	5	AXA Advisors	624,600	9.1	508,600	7.6	97,000	11.1	19,000	50.8
6	7	Wells Fargo Advisors Financial Network	596,477	14.7	202,155	8.2	268,702	55.1	125,620	(21.4)
7	8	Northwestern Mutual	553,567	8.5	239,363	1.6	236,906	21.3	77,297	(2.4)
8	6	MetLife Securities	537,573	(0.9)	454,146	(3.3)	52,193	15.1	31,234	11.7
9	10	Cambridge Investment Research	461,424	13.5	185,699	17.0	230,681	10.5	45,044	15.3
10	9	Securities America	400,000	(10.0)	199,100	(10.7)	158,500	(8.2)	42,400	(12.8)
11	11	Royal Alliance Associates	388,401	(1.9)	194,749	(4.7)	160,837	6.0	32,816	(17.3)
12	12	NFP Advisor Services Group (& Affiliates)	364,750	(1.2)	242,035	(4.1)	104,026	3.5	18,690	15.4
13	17	Waddell & Reed Financial	361,602	9.3	177,057	(3.7)	122,247	33.8	62,298	12.3
14	13	Cetera Advisor Networks	360,455	2.5	187,252	(1.6)	137,928	4.9	35,275	17.2
15	15	National Planning	346,769	3.2	232,075	(0.4)	87,798	15.2	26,895	0.8
16	16	ING Financial Partners	339,098	2.4	255,479	(0.1)	67,020	8.3	16,599	21.5
17	14	MML Investors Services	336,118	(3.2)	244,282	(6.8)	66,781	10.4	25,055	0.8
18	18	Securian Financial Services	291,234	3.1	219,992	0.9	55,245	9.7	15,997	13.5
19	19	FSC Securities	263,088	(0.3)	145,720	(3.0)	87,776	0.1	29,592	13.4
20	20	Signator Investors	263,012	2.9	226,522	1.7	31,567	10.0	4,924	19.3
21	22	H.D. Vest Investment Services	248,348	1.8	132,999	(2.5)	87,016	8.1	28,334	4.4
22	21	Woodbury Financial	243,328	(4.1)	210,391	(5.1)	29,813	6.6	3,123	(21.4)
23	25	Princor Financial Services	242,022	5.5	210,716	4.6	30,919	12.3	387	36.6
24	24	SagePoint Financial	236,923	0.6	145,601	(2.7)	64,810	12.1	26,513	(5.7)
25	26	Invest Financial	236,839	9.0	170,475	6.8	43,726	16.4	22,637	12.1
26	23	First Allied Securities	232,995	(3.3)	141,493	(3.1)	68,072	(3.7)	23,430	(3.8)
27	29	Transamerica Financial Advisors	232,612	49.7	180,119	44.2	52,493	72.5	n/a	n/a
28	28	Cetera Advisors	210,024	27.4	117,553	22.3	72,442	32.2	20,029	44.1
29	27	Cetera Financial Institutions	192,217	11.4	146,582	9.0	10,586	20.0	35,049	20.1
30	30	SII Investments	166,035	9.8	112,045	8.8	40,780	13.6	13,210	7.7
31	31	Park Avenue Securities	152,913	9.0	111,603	8.2	36,833	12.5	4,477	1.0
32	32	Cadaret Grant	137,547	1.8	102,361	(0.7)	28,380	10.4	6,806	8.4
33	34	M Holdings Securities	131,939	6.8	120,392	5.0	9,011	32.6	2,536	20.3
34	35	American Portfolios Financial Services	131,938	7.3	91,495	4.3	38,825	14.9	1,618	8.2
35	36	Ameritas Investment	127,398	5.6	91,015	4.0	26,337	11.1	10,046	7.4
36	40	Triad Advisors	122,831	17.8	63,635	21.6	53,032	12.9	6,165	(61.9)
37	33	Next Financial Group	118,737	(5.1)	82,994	(6.5)	31,829	(0.7)	3,914	(8.1)
38	37	CUNA Brokerage Services	115,157	5.4	93,351	3.9	15,080	(1.8)	6,724	65.0
39	44	CUSO Financial Services	114,106	15.4	94,039	n/a	7,322	n/a	12,745	n/a
40	38	ProEquities	110,104	4.4	82,190	5.8	18,201	0.8	9,712	0.2
41	45	Centaurus Financial	109,019	10.9	88,001	4.2	16,369	18.0	4,649	11.1
42	41	CFG/H. Beck	108,709	5.7	82,683	4.6	19,917	5.4	6,108	23.6
43	39	Cetera Financial Specialists	104,199	(0.1)	56,892	(0.1)	41,643	(0.5)	5,664	2.6
44	46	Securities Service Network	98,944	7.0	53,634	2.2	32,944	11.7	12,366	17.6
45	43	VSR Financial Services	98,136	(1.1)	55,812	(3.9)	36,680	2.9	5,644	1.8
46	48	Geneos Wealth Management	93,320	11.5	48,056	9.9	44,795	19.1	469	(80.1)
47	49	Investment Centers of America	87,462	5.0	63,787	2.0	15,611	17.1	8,064	8.1
48	42	Allstate Financial Services	83,939	(16.4)	80,658	(16.8)	n/a	n/a	3,282	(4.9)
49	47	National Securities	83,600	(5.1)	n/a	n/a	n/a	n/a	n/a	n/a
50	50	Investors Capital	82,284	(1.0)	63,843	(0.5)	16,147	0.8	2,294	90.8
MEDIAN			234,917	4.72	145,720	1.65	52,343	10.49	16,298	8.08



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