

INVESTMENT ADVISOR'S FEE ADVISOR PARTNERS

THIS TOP LISTING, comparing growth rates over the past five years in number of fee-based advisors served, favors the newer firms, particularly in the independent broker/dealer community. Kudos, then, to firms like Geneos, American Portfolios, and Next Financial, which grew their rep bases during a time when many other independent B/Ds have trimmed their rep force in the name of efficiencies, and when the competition to attract the best—read highest producing, clean reps—has heated up considerably as overall broker/dealer margins have contracted. But look at No. 11 on the list: Fidelity has shown rapid growth in the number of RIAs affiliating with the Boston-based firm.

FASTEST GROWING PARTNERS

RANK	COMPANY	FEE-BASED ADVISORS SERVED AS OF 12/31/2007	FEE-BASED ADVISORS SERVED AS OF 12/31/2002	FEE-BASED ADVISORS ADDED IN 2007	PERCENTAGE OF GROWTH OVER FIVE YEARS
1	GENEOS WEALTH MANAGEMENT	245	11	17	2127%
2	AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.	224	32	55	600%
3	NEXT FINANCIAL GROUP, INC.	473	122	50	288%
4	AMERITAS INVESTMENT CORP.	550	150	63	267%
5	PACIFIC WEST FINANCIAL GROUP	200	56	40	257%
6	INVESTMENT CENTERS OF AMERICA, INC.	192	57	21	237%
7	INVESTORS CAPITAL ADVISORY SERVICES	450	150	20	200%
8	TRIAD ADVISORS	300	114	71	163%
9	NFP SECURITIES, INC.	908	406	118	124%
10	INVEST FINANCIAL CORP.	740	333	92	122%
11	FIDELITY INSTITUTIONAL WEALTH SERVICES	3,280	1,479	450	122%
12	CADARET, GRANT & CO., INC.	339	169	23	101%
13	LPL FINANCIAL	7,736	3,918	1475	97%
14	NATIONAL PLANNING CORP.	670	359	199	87%
15	CAMBRIDGE INVESTMENT RESEARCH, INC.	892	494	249	81%
16	SECURITIES AMERICA ADVISORS, INC.	1,398	886	229	58%
17	TRANSAMERICA FINANCIAL ADVISORS, INC.	231	147	23	57%
18	SIGMA FINANCIAL CORP.	170	110	35	55%
19	SII INVESTMENTS, INC.	296	194	47	53%
20	VSR FINANCIAL SERVICES, INC.	211	144	8	47%
21	CAPITAL ANALYSTS INCORPORATED	275	190	NA	45%
22	THE INVESTMENT CENTER, INC.	160	125	32	28%
23	RAYMOND JAMES FINANCIAL SERVICES	2,873	2,405	263	19%
24	AIG FINANCIAL ADVISORS	1,230	1,061	62	16%
25	FSC SECURITIES CORP ⁴ .	1,336	1,221	67	9%

¹Division of Charles Schwab & Co., Inc.; ²An ING Company; ³Affiliated with LPL Financial; ⁴Affiliated with AIG

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FASTEST GROWING PARTNERS (continued)

RANK	COMPANY	FEE-BASED ADVISORS SERVED AS OF 12/31/2007	FEE-BASED ADVISORS SERVED AS OF 12/31/2002	FEE-BASED ADVISORS ADDED IN 2007	PERCENTAGE OF GROWTH OVER FIVE YEARS
26	RHODES INVESTMENT ADVISORS	14	13	0	8%
27	SCHWAB INSTITUTIONAL ¹	5,500	5,500	NA	0%
28	PLANMEMBER SECURITIES	375	387	59	-3%
29	ASSOCIATED SECURITIES CORP. ³	116	NA	0	NA
30	BEAR STEARNS INVESTMENT ADVISOR SERVICES	124	NA	NA	NA
31	BERTHEL FISHER & CO. FINANCIAL SERVICES	140	NA	15	NA
32	CAPITAL FINANCIAL GROUP/H. BECK, INC.	425	NA	75	NA
33	COMMONWEALTH FINANCIAL NETWORK, LLP	1,169	NA	169	NA
34	ENSEMBLE FINANCIAL SERVICES, INC.	46	NA	5	NA
35	EQUITY SERVICES, INC.	550	NA	50	NA
36	FINANCIAL NETWORK INVESTMENT CORP. ²	914	NA	114	NA
37	FIRST ADVISORS, INC.	342	NA	15	NA
38	FOLIOFN INSTITUTUIONAL	335	NA	20	NA
39	GBS FINANCIAL CORP.	15	NA	2	NA
40	GUNNALLEN FINANCIAL	327	NA	42	NA
41	ING FINANCIAL PARTNERS ²	541	NA	90	NA
42	MULTI-FINANCIAL SECURITIES CORP. ²	384	NA	24	NA
43	MUTUAL SERVICE CORP. ²	800	NA	NA	NA
44	NORTHWESTERN MUTUAL	1,249	NA	NA	NA
45	NUTMEG SECURITIES, LTD.	10	NA	5	NA
46	PERSHING ADVISOR SOLUTIONS, LLC	492	NA	28	NA
47	PRIMEVEST FINANCIAL SERVICES ²	653	NA	80	NA
48	PROEQUITIES, INC.	380	NA	25	NA
49	ROYAL ALLIANCE ⁴	1,385	NA	54	NA
50	SECURIAN FINANCIAL SERVICES	962	NA	232	NA
51	SHAREHOLDERS SERVICE GROUP	395	NA	140	NA
52	SIGNAL SECURITIES, INC.	30	NA	2	NA
53	TD AMERITRADE INSTITUTIONAL	4,500	NA	NA	NA
54	TRADEPMR	270	NA	30	NA
55	UNITED PLANNERS	123	NA	18	NA
56	WALL STREET FINANCIAL GROUP, INC.	128	NA	12	NA
57	WOODBURY FINANCIAL SERVICES	583	NA	161	NA

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