

Highest Paying Broker-Dealers

Ranked by average payout per representative, per year

1. Ameriprise Financial Services Inc.
2. Commonwealth Financial Network
3. VSR Financial Services Inc.
4. Geneos Wealth Management Inc.
5. Wells Fargo Advisors Financial Network

Ameriprise Financial Services Inc.

A subsidiary of Ameriprise Financial

108 Ameriprise Financial Center

Minneapolis, MN 55474

(612) 671-3131

ameriprise.com

Year founded: 1894

Year end: Dec. 31

2012 ▼

All 2012-2011 recruitment and staffing data is as of Dec. 31 in the calendar year displayed. Prior year recruitment and staffing data is as of Sept. 30. All financial figures are for firms' year end, unless noted.

Recruitment & Staffing

	2012	2011	2010
No. of reps	7,449	7,532	7,540
No. of producing reps	7,449	7,532	7,540

Revenue Breakdown

	2012	2011	2010
Total revenues	\$2,910,032,364	\$2,841,098,759	\$2,506,323,581
Commission revenues	\$1,238,270,777	\$1,300,292,875	\$1,185,156,328
Fee revenues	\$1,326,312,522	\$1,207,416,840	\$1,053,029,352
Total revenues: Other	\$345,449,064	\$333,389,044	\$268,137,901

Assets Breakdown

	2012	2011	2010
Total account assets	\$279,510,337,868	\$248,627,910,023	\$245,170,890,000

	2012	2011	2010
Fee-based assets	—	\$93,066,143,818	\$88,737,200,000
Total account assets: Other	—	\$155,561,766,205	\$156,433,690,000
Average assets per rep	\$37,523,203	\$33,009,547	\$32,516,033
	2012	2011	2010
Excess net capital	\$87,000,000	\$113,975,000	\$118,000,000

Commonwealth Financial Network

29 Sawyer Road
Waltham, MA 02453
(866) 462-3638

commonwealth.com

Year founded: 1979

Year end: Dec. 31

No. of retail offices: 1,142

2012 ▼

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Recruitment & Staffing

	2012	2011	2010
No. of reps	1,445	1,425	1,352
No. of producing reps	1,445	1,425	1,352
No. of reps producing \$100K-\$499K /year	917	923	948

Revenue Breakdown

	2012	2011	2010
Total revenues	\$712,057,274	\$646,466,110	\$579,639,681
Commission revenues	\$252,771,078	\$230,926,676	\$213,258,002
Fee revenues	\$374,187,977	\$336,602,976	\$293,078,860
Total revenues: Other	\$85,098,219	\$78,936,458	\$73,302,819

Assets Breakdown

	2012	2011	2010
Total account assets	\$72,546,000,000	\$65,762,000,000	\$59,111,684,000
Fee-based assets	\$33,400,000,000	\$29,300,000,000	\$24,200,000,000
Total account assets: Other	\$39,146,000,000	\$36,462,000,000	\$34,911,684,000
Average assets per rep	\$50,204,844	\$46,148,772	\$43,721,660

Other Financials

	2012	2011	2010
Excess net capital	\$12,669,197	\$10,342,002	\$9,943,447
Total operating expenses	—	—	—
Pre-tax earnings	—	—	—
Number of active client accounts	749,300	730,800	700,900

VSR Financial Services Inc.

8620 W. 110th St.
Overland Park, KS 66210
(800) 800-3177

joinvsr.com

Year founded: 1985

Year end: December 31

No. of retail offices: 210

2012 ▼

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Recruitment & Staffing

	2012	2011	2010
No. of reps	280	289	262
No. of producing reps	260	263	262
No. of reps producing	166	132	193

Revenue Breakdown

	2012	2011	2010
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	2012	2011	2010
Total revenues	\$98,135,764	\$99,251,421	\$82,941,336
Commission revenues	\$55,812,050	\$58,049,766	\$49,616,168
Fee revenues	\$36,679,613	\$35,654,902	\$28,398,482
Total revenues: Other	\$5,644,101	\$5,546,753	\$4,926,686

Assets Breakdown

	2012	2011	2010
Total account assets	\$10,115,349,407	\$9,850,000,000	\$8,800,000,000
Fee-based assets	\$7,803,160,400	\$7,198,715,075	\$8,800,000,000
Total account assets: Other	\$2,312,189,007	\$2,651,284,925	0.00
Average assets per rep	\$36,126,248	\$34,083,045	\$33,587,786

Other Financials

	2012	2011	2010
Excess net capital	\$1,984,573	\$2,268,804	\$2,033,132
Total operating expenses	\$95,797,714	\$95,664,083	\$79,674,736
Pre-tax earnings	\$2,338,051	\$3,587,338	\$3,266,600
Number of active client accounts	85,000	85,000	75,000

Geneos Wealth Management Inc.

9055 E. Mineral Circle
Centennial, CO 80112
(888) 812-5043

geneoswealth.com

Year founded: 2002

Year end: Dec. 31

No. of retail offices: 176

2012 ▼

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Recruitment & Staffing

	2012	2011	2010
No. of reps	297	276	277
No. of producing reps	272	253	250
No. of reps producing \$100K-\$499K /year	146	155	170

Revenue Breakdown

	2012	2011	2010
Total revenues	\$93,319,552	\$83,665,759	\$74,082,076
Commission revenues	\$48,055,581	\$43,707,721	\$31,926,047
Fee revenues	\$44,795,258	\$37,608,037	\$38,663,606
Total revenues: Other	\$468,713	\$2,350,001	\$3,492,423

Assets Breakdown

	2012	2011	2010
Total account assets	\$9,100,000,000	\$8,436,000,000	\$8,037,000,000
Fee-based assets	\$4,500,000,000	\$3,964,920,000	\$4,179,240,000
Total account assets: Other	\$4,600,000,000	\$4,471,080,000	\$3,857,760,000
Average assets per rep	\$30,639,731	\$30,565,217	\$29,014,440

Other Financials

	2012	2011	2010
Excess net capital	\$400,000	\$3,058,403	\$3,156,731
Total operating expenses	\$92,569,552	\$82,387,318	\$73,000,000
Pre-tax earnings	\$750,000	\$1,278,441	\$840,355
Number of active client accounts	76,900	72,535	70,250

Wells Fargo Advisors Financial Network

One N. Jefferson Ave.
St. Louis, MO 63103

(866) 485-5383

wfafinet.com

Year founded: 2001

Year end: Dec. 31

No. of retail offices: 561

2012 ▼

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Recruitment & Staffing

	2012	2011	2010
No. of reps	1,167	1,011	896
No. of producing reps	1,085	1,009	859
No. of reps producing \$100K-\$499K /year	794	824	765

Revenue Breakdown

	2012	2011	2010
Total revenues	\$596,477,000	\$519,919,000	\$434,174,000
Commission revenues	\$202,155,000	\$186,861,000	\$164,667,000
Fee revenues	\$268,702,000	\$173,300,000	\$160,704,000
Total revenues: Other	\$125,620,000	\$159,758,000	\$108,803,000

Assets Breakdown

	2012	2011	2010
Total account assets	\$63,400,000,000	\$52,600,000,000	\$44,600,000,000
Fee-based assets	\$24,900,000,000	\$20,200,000,000	\$16,600,000,000
Total account assets: Other	\$38,500,000,000	\$32,400,000,000	\$28,000,000,000
Average assets per rep	\$54,327,335	\$52,027,695	\$49,776,786

Independent Broker-Dealers Ranked by revenue:

1. LPL Financial LLC
2. Ameriprise Financial Services Inc.
3. Raymond James Financial Services Inc.
4. Lincoln Financial Network
5. Commonwealth Financial Network