

CAMBRIDGE INVESTMENT RESEARCH, INC. AND CAMBRIDGE INVESTMENT RESEARCH ADVISORS, INC. REVENUE SHARING DISCLOSURE

Cambridge Investment Research, Inc. and its affiliates, including Cambridge Investment Research Advisors, Inc. (hereinafter, collectively referred to as “Cambridge”) offer a wide variety of products and programs including mutual funds, annuities, life insurance, and investment wrap programs. We collectively refer to these companies as Available Product Companies. Cambridge has entered into various arrangements with some Available Product Companies referred to as revenue sharing arrangements. Although Cambridge endeavors at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives (“affiliated persons”), these arrangements could affect the judgment of Cambridge or its affiliated persons when recommending investment products. Because these situations present a conflict of interest that may affect the judgment of our affiliated persons, Cambridge believes it is important that you are aware of our revenue sharing arrangements when you and your Rep/Advisor evaluate your investment options.

Because there are thousands of investment choices for sale, Cambridge has established the Investment Alliance Program, through which it will have revenue sharing arrangements with a select group of Available Product Companies that offer a broad spectrum of products. These Available Product Companies participate in activities that are designed to help facilitate the distribution of their products. Available Product Companies participating in the Investment Alliance Program will have greater access to our Rep/Advisors through marketing activities, training, and other educational presentations so that our Rep/Advisors can better serve their clients.

Investment Alliance Available Product Companies make additional payments to Cambridge to participate in this program. These payments can be from the Company’s distributor, its investment advisor, and/or other related entities. Certain Investment Alliance Available Product Companies may make this payment from investment assets, while others may not. While the revenue sharing arrangements with each Available Product Company may vary, Cambridge typically receives a flat fee, payment based on sales, or payment based on assets under management.

Investment Companies: While the revenue sharing agreements with each investment company may vary, each fund family may pay up to 10 bps (0.10%) of the gross amount of sale, as well as up to 4 bps (0.04%) annually of the assets held at each fund family. In addition, Available Product Companies may make payments to Cambridge or its affiliates to support and participate in marketing and educational efforts, such as conferences and seminars. Participating fund families may also be subject to certain minimum payments each year in conjunction with the program if minimum amounts of sales or assets are not met, and they may also make additional payments to Cambridge for attendance at various educational meetings hosted by Cambridge throughout the year.

Additionally, National Financial Services, LLC (NFS), offers a “No Transaction Fee” program with more than 1,200 no-load mutual funds. Participating mutual fund sponsors pay a fee to NFS to participate in this program, and a portion of this fee is shared with Cambridge. None of these additional payments are paid to any Rep/Advisors who sell these funds.

The following is a listing of Mutual Fund Companies that participate in the revenue sharing programs with Cambridge:

Allianz Global Investors - 529 Plans American Century
American Funds
Blackrock Financial Management
Calvert
Columbia Funds
Eaton Vance Distributors
Evergreen Funds
Federated Investors
Fidelity
First American Funds
Franklin Templeton
Integrity Mutual Funds

Invesco AIM
Janus Funds
Kensington Investment Group
MFS Investment Management
Oppenheimer
PIMCO
Putnam
Rydex
Thornburg
Van Kampen Investments

Revenue Sharing Disclosure

Alternative Investments: Cambridge offers, through its Rep/Advisors, many Alternative Investment products, including Direct Participation Programs (DPPs), Real Estate Investment Trusts (REITs), Managed Futures, Limited Partnerships (LPs), 1031 Exchanges, Precious Metals, and Private Equity. While the revenue sharing agreements with each Alternative Investment company may vary, we may receive up to 150 bps (1.5%) of the gross amount of sale for these products, or up to 25 bps (0.25%) of the gross amount of sale for managed futures products. Providers of Alternative Investment products also make payments to Cambridge or its affiliates to support and participate in marketing and educational efforts, such as conferences and seminars.

The following is a listing of Alternative Investment Companies that participate in the revenue sharing programs with Cambridge:

Aetna	KBS
Altegris Investments	Keystone
American Realty Capital	LEAF
ATEL Securities Corporation	Macquarie
Atlas Energy	Paladin Realty
Behringer Harvard	Petroleum Development Corp
BRG Petroleum	Priority Capital Group
Catalyst Energy	Realty Capital
CNL	Reef Securities
Cole Capital	Resource Real Estate
CORE	Steadfast
Cornerstone	Steben & Company - Managed Futures
Cypress	Strategic Storage
Dividend Capital Securities	TIC Properties
First Trust	US Advisors
Grubb & Ellis	Wells Real Estate
Hines	WP Carey
Inland Securities Corporation	

Third Party Money Managers: Cambridge and/or its Rep/Advisors may receive reimbursements, marketing and distribution allowances, due diligence fees, or other compensation based on deposits and/or assets under management directly from third party asset manager program sponsors (collectively "Third Party Money Managers") for the costs of marketing, distribution, business and client development, educational enhancement, and/or due diligence reviews incurred by Cambridge and/or the Rep/Advisor relating to the promotion or sale of the Third Party Money Manager's products or services. Cambridge Rep/Advisors may receive asset-based fees in their capacity as an investment advisor or Solicitor, as well as reimbursements or marketing allowances for marketing expenses and due diligence trip costs incurred by the Rep/Advisor.

Additionally, Cambridge receives distribution allowances, due diligence fees, and other payments from certain Third Party Money Managers. While the arrangements Cambridge has with each sponsor varies, a Third Party Money Manager may pay Cambridge additional compensation for marketing expenses, distribution allowances, due diligence, or other compensation of up to 15 bps (0.15%) of new assets under management (received quarterly in arrears), as well as up to 75 bps (0.75%) annually for the first \$2 million of current assets under management and 100 bps (1%) annually for any current assets under management over \$2 million, which is part of the advisory fee charged to client.

The following is a listing of Third Party Money Managers that participate in the revenue sharing programs with Cambridge:

Brinker Capital	Institute for Wealth Management
CMG	Lockwood Advisors (Pershing)
Curian Capital	Manning & Napier
Eqis Capital	Mutual Asset Management
Foxhall Capital Management	Niemann Capital
Frontier Asset Management	Russell
Genworth	SEI
Horizon Investment	Symmetry Partners
ICON Advisors	Wealth Builders

Revenue Sharing Disclosure

Insurance Carriers: While the revenue sharing agreements with each Insurance Company may vary, each company may pay up to 25 bps (0.25%) of the gross amount of variable annuity or variable universal life sales. Providers of variable life products also make payments to Cambridge or its affiliates to support and participate in marketing and educational efforts, such as conferences and seminars.

The following is a listing of Insurance Companies that participate in the revenue sharing programs with Cambridge:

Allianz	Met Life
American Skandia/Prudential	Nationwide
AXA Equitable	Pacific Life
Creative Marketing (CMIC)	Planco/The Hartford
Crump	Target
ING	The Standard
Iowa Bankers	TNBC
Jackson National	
Jefferson Pilot	
John Hancock	
Lincoln Financial	

Other Compensation and Reimbursements: Available Product Companies may invite Cambridge's Rep/Advisors and/or customers to training and educational meetings, conferences, and seminars. Available Product Companies typically reimburse Cambridge or Rep/Advisors for the expenses incurred, within the industry rules, as a result of attending these events. Please consult your product's prospectus for specific details. If you attend training or educational meetings with your Rep/Advisor and a representative of an Available Product Company is in attendance, you should assume that the Available Product Company paid or reimbursed Cambridge or your Rep/Advisor for some or all of the cost of the meeting.

The method of calculation and the amount of revenue sharing paid by each Company may vary and is subject to change or renegotiation at any time. These revenue sharing payments are in addition to commissions, 12b-1 fees, and any other fees and expenses (including due diligence fees) usually disclosed in a fund's prospectus fee table or statement of additional information.

Consistent with prudent product approval practices, Cambridge conducts or causes to be conducted a due diligence analysis of these Available Product Companies in making them available to the public through its Rep/Advisors. For conducting this due diligence analysis, Cambridge receives a flat fee of \$7500 from some of the Available Product Companies.

Cambridge is a participant in Pershing's FUNDVEST® ticket charge program, and NFS' FUNDSMART® Select ticket charge program. These programs offer clients no-load mutual funds with no transaction fees. Through formal agreements Cambridge is eligible to receive revenue sharing participation for assets that are held within these programs. Restrictions may apply in certain situations. Both Pershing's FUNDVEST® and NFS' FUNDSMART® can be used in the CAAP¹ and/or CIRA's Investment Management Services.

In certain circumstances, product sponsors or custodians may provide Cambridge or an advisor with additional revenue sharing or expense reimbursements to aid the advisor in transfer costs. For example, a custodian may provide up to 10 bps of an advisor's assets under management or cover the cost of transfer fees (typically up to \$150). In most cases, this additional compensation is passed on to the advisor who may, in turn, use it to assist with expenses or to reimburse their client for costs incurred during a transfer.

The following is a listing of additionally categorized investment companies that participate in the revenue sharing programs with Cambridge:

Charles Schwab - Custodian	Advisor Products/AdvisorSites - Other
Pershing PAS - Custodian	DailyAccess Corporation - Other
M&I - Custodian	Deutsche Bank - Other
Bank of America - Mortgage	Fixed Income Securities - Other
Everbank Advisor Program - Mortgage	FMT Solutions - Other

Revenue Sharing Disclosure

It should be noted that Cambridge Rep/Advisors are not paid any portion of the revenue received by Cambridge, and they do not receive any additional fee incentives to sell you products of Available Product Companies in the Investment Alliance Program other than possible ticket charge reduction or waiver, which is available upon request. In addition, most fees received by Cambridge from Investment Alliance Available Product Companies are used to support educational and other developmental programs for Cambridge Rep/Advisors designed to enhance the level of service and assistance you receive. Cambridge Rep/Advisors may receive some reimbursements from Investment Alliance Program Available Product Companies for expenses incurred in connection with continuing training and/or educational meetings, conferences, or seminars for Cambridge Rep/Advisors and/or customers. There are no requirements for Rep/Advisors to offer or sell a service or product of any participating Investment Alliance Program Available Product Company. However, the reduced ticket charges or marketing and educational activities paid for by the Available Product Companies with revenue sharing could lead Rep/Advisors to focus more on those products that make revenue sharing payments to Cambridge, as opposed to those products that do not make such payments, when recommending products to their clients.

For additional information on a particular product's payment and compensation practices, please see the prospectus, offering documents, or statements of additional information.