

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 Approved Product Companies. Cambridge has entered into various arrangements with some Approved 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 Approved Product Companies that offer a broad spectrum of products. These Approved Product Companies participate in activities that are designed to help facilitate the distribution of their products. Approved 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 Approved Product Companies make additional payments to Cambridge to participate in this program. These payments can be from the Company’s distributor, its investment adviser, and/or other related entities. Certain Investment Alliance Approved Product Companies may make this payment from investment assets, while others may not. While the revenue sharing arrangements with each Approved Product Company may vary, Cambridge typically receives a flat fee, payment based on sales, or payment based on assets under management.

Investment Companies: Cambridge may receive payment based on a percentage of new sales. For example, on a \$10,000 transaction, Cambridge may receive a one-time payment of \$10. Cambridge may also receive payment annually based on the amount of our clients’ assets under management at an Approved Product Company. For example, if client assets at an Approved Product Company totaled \$1,000,000, Cambridge may receive \$400. In addition, Approved Product Companies may make payments to Cambridge or its affiliates to support and participate in marketing and educational efforts, such as conferences and seminars.

Real Estate Investment Trusts (REITs): Cambridge may receive payment based on a percentage of new sales to support and participate in marketing and educational efforts (such as conferences and seminars). For example on a \$10,000 transaction, Cambridge could receive a one-time \$100 payment. Providers of REIT products also make payments to Cambridge or its affiliates to support and participate in marketing and educational efforts, such as conferences and seminars.

Insurance Carriers: Cambridge may receive a payment based on a percentage of new sales. For example on a \$10,000 transaction, Cambridge may receive a one-time \$10 payment. In addition, Approved Product Companies of life insurance products, including variable annuities, may pay Cambridge or our affiliated insurance agency a percentage of the policy premium, including any excess premiums and any renewal premiums. Cambridge may also receive payment annually for group annuity 401(k) products based on the amount of our clients’ assets under management at a product provider. For example, if client assets at a product provider total \$1,000,000, Cambridge may receive \$200. 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.

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Other Compensation and Reimbursements: Approved Product Companies may invite Cambridge's Rep/Advisors and/or customers to training and educational meetings, conferences, and seminars. Approved 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 Approved Product Company is in attendance, you should assume that the Approved 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.

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 Approved 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 Approved 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 Approved 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 Approved Product Company. However, the reduced ticket charges or marketing and educational activities paid for by the Approved 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.

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Please see the list below of Investment Alliance Program Approved Product Companies.

The following companies participate in the Investment Alliance Program:

Advisor Products/AdvisorSites	FMT Solutions	Reef Securities
AIG	Franklin Templeton	Resource Real Estate
Allianz	Genworth	Russell
Allianz Global Investors	Goldman Sachs	Rydex
Altegris Investments	Grubb & Ellis	SEI
American Century	Hartford	Sovereign Advisors
American Funds	Hines	Steben & Company
American Realty Capital	ICON Advisors	Sun Life Financial
American Skandia/Prudential	ING	SunAmerica
Atlas Energy	Inland	Symmetry
AXA Equitable	Integrity Mutual Funds	Thornburg
Bank of America	Invesco AIM	Transamerica
Behringer Harvard	Jackson National	Triton Financial
Black Diamond	Janus Funds	US Advisors
Blackrock Financial Management	Jefferson Pilot	Van Kampen Investments
BRG Petroleum	John Hancock	Virtus Funds
Brinker Capital	KBS	Wealth Builders
Calvert	Kensington Investment Group	Wells Real Estate
CashEdge	Lazard Asset Management	
Catalyst Energy	LEAF	
CNL	Lightstone	
Cole Capital	Lincoln	
Columbia Funds	Lockwood Advisors (Pershing)	
CORE	M&I	
Cornerstone	Manning & Napier	
Curian Capital	Met Life	
Cypress	MFS Investment Management	
DailyAccess Corporation	Nationwide	
Deutsche Bank	Oppenheimer	
Dividend Capital Securities	Pacific Life	
Eaton Vance Distributors	Paladin Realty	
Everbank Advisor Program	Pershing PAS	
Evergreen Funds	Personalized Brokerage Service	
Federated Investors	Petroleum Development Corp	
Fidelity	Phoenix	
First American Funds	PIMCO	
First Trust	PLANCO	
Fixed Income Securities	Putnam	

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