

**INDEPENDENT [ FINANCIAL ] PARTNERS®**  
**REVENUE SHARING DISCLOSURE**

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# REVENUE SHARING DISCLOSURE

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## INTRODUCTION

Independent Financial Partners, (hereinafter, collectively referred to as “IFP”) offers a wide variety of products and programs including mutual funds, annuities, life insurance, and investment management programs. Collectively, we refer to the companies through which these programs are offered as Available Product Companies (“Companies”). IFP has entered into various arrangements with some Companies, referred to as revenue sharing arrangements. Although IFP 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 IFP or its financial professionals when recommending investment products. Because these situations present a conflict of interest that may affect the judgment of our financial professionals, IFP believes it is important that you are aware of our revenue sharing arrangements when you and your financial professionals evaluate your investment options.

IFP has established revenue sharing arrangements with a select group of Companies that offer a broad spectrum of products. These Companies participate in activities that are designed to help facilitate the distribution of their products. Companies participating will have greater access to our financial professionals through marketing activities, training, and other educational presentations so that our financial professionals can better serve their clients.

These payments can originate from the Company’s distributor, its investment advisor, and/or other related entities. Certain Companies will make this payment from investment assets, while others will not. While the revenue sharing arrangements with each Company will vary, IFP typically receives a flat fee, payment based on sales, or payment based on assets under management.

## INVESTMENT COMPANIES

Revenue sharing agreements with each investment company will vary. Generally, Companies will make payments to IFP or its affiliates to support and participate in marketing and educational efforts, such as conferences and seminars. They will also make additional payments to IFP for attendance at various educational meetings hosted by IFP throughout the year.

The following is a listing of mutual fund companies that participate in the revenue sharing programs with IFP:

- Franklin Templeton
- Nationwide
- Princeton Fund Advisors
- First Trust Portfolios

# REVENUE SHARING DISCLOSURE

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## ALTERNATIVE INVESTMENTS

IFP offers, through its financial professionals, alternative investment products, including direct participation programs (DPPs), real estate investment trusts (REITs), managed futures, limited partnerships (LPs), 1031 exchanges, precious metals, BDCs, and private equity. While the revenue sharing agreements with each alternative investment company will vary, we can receive up to 150 bps (1.5%) of the gross amount of sale for these products. Additionally, IFP can receive a portion of the carried interest at select Companies. Providers of alternative investment products also make payments to IFP 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 with IFP:

- Black Creek Group
- Bluerock Real Estate
- Capital Management
- Central Park Group
- CNL Securities, Corporation
- FS Investments
- GWG Holdings
- Griffin Capital
- Highland
- Hines Securities
- Jones Lang LaSalle
- Resource Real Estate
- Strategic Capital Fund Management
- Triloma

## THIRD-PARTY MONEY MANAGERS

IFP and/or its financial professionals will 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 IFP and/or the financial professionals relating to the promotion or sale of the Third-Party Money Manager's products or services. IFP financial professionals will 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 advisor.

# REVENUE SHARING DISCLOSURE

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

- AssetMark
- SEI
- Ocean Park Asset Management
- State Street
- Lockwood Asset Management

## INSURANCE CARRIERS

Revenue sharing agreements with each insurance company will vary ranging from 2 bps up to 200 bps (1.00%) of the gross amount of insurance and/ or annuity product sales. Providers of insurance and/or annuity products will also make payments to IFP or its financial professionals 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 IFP:

- Partners Advantage
- Financial Independence Group
- Nationwide
- AIG

## CUSTODIANS/CLEARING

Revenue sharing agreement with each custodian and/or clearing firm will vary. Typically, custodian/clearing will make payments to IFP or its financial professionals to support and participate in marketing and educational efforts, such as conference and seminars. Custodian/Clearing Companies will also assist in the transition of assets to their platform by paying fees associated with the transition (i.e. account termination fees). The following is a listing of custodians and clearing firms that participate in the revenue sharing programs with IFP:

- Charles Schwab - Custodian
- Pershing PAS - Custodian
- Pershing, LLC - Clearing
- TD Ameritrade - Custodian
- Fidelity Institutional Wealth Services – Custodian

## OTHER COMPENSATION AND REIMBURSEMENTS

Companies will invite IFP's financial professionals and/or clients to training and educational meetings, conferences, and seminars. Companies typically reimburse IFP or financial professionals 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

## REVENUE SHARING DISCLOSURE

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meetings with your financial professional and a representative of the Company is in attendance, you should assume that the Company paid or reimbursed IFP or your financial professional for some or all of the cost of the meeting.

The method of calculation and the amount of revenue sharing paid by each company will 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, IFP conducts or causes to be conducted a due diligence analysis of these Companies in making them available to the public through its financial professionals. For conducting this due diligence analysis, IFP receives a flat fee of up to \$10,000 from some of the Product Companies. IFP can choose to waive this fee at its discretion.

IFP is a participant in Pershing's FUNDVEST<sup>®</sup> ticket charge program. These programs offer clients no-load mutual funds with no transaction fees. Through formal agreements IFP is eligible to receive revenue sharing participation for assets that are held within these programs.

Restrictions apply in certain situations. Pershing's FUNDVEST<sup>®</sup> can be used in regardless of whether the client pays the ticket charges or the financial professional pays the ticket charges as well as within asset-based transaction pricing. IFP also participates in Pershing's LoanAdvance<sup>®</sup> program. This program allows clients to access credit in the form of a non-purpose loan. In return for assistance in facilitating this program, IFP receives revenue sharing payments. IFP's financial professionals do not receive a direct increase or change in compensation for selling mutual funds in Pershing's FUNDVEST<sup>®</sup> ticket charge program or for selling Pershing's LoanAdvance<sup>®</sup> program.

IFP provides access to various sweep vehicles for Pershing that are used to automatically invest cash balances. IFP receives revenue sharing payments based on these balances.

In certain circumstances, product sponsors or custodians will provide IFP or financial professionals with additional revenue sharing or expense reimbursements to aid the financial professional in transfer costs. For example, a custodian will provide up to 10 bps of 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 financial professional who often, in turn, use it to assist with expenses or to reimburse their client for costs incurred during a transfer.

IFP, thru its financial professionals, will refer clients to Galileo Money + bank accounts. Both IFP and the financial professional will receive a referral fee of 15bps each. This creates a conflict as your financial professional has an incentive to recommend the use of Galileo Money + bank accounts rather than another bank account that might better fit your needs. You are under no obligation to use the Galileo Money + bank account and can choose another bank account for your use.

# REVENUE SHARING DISCLOSURE

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## ERISA ACCOUNTS

The revenue sharing arrangements outlined above will not be applicable to ERISA accounts where IFP serves as a fiduciary. There are also some Companies that exclude all ERISA accounts from their revenue sharing payments to IFP. It should be noted that IFP financial professionals are not paid a portion of the revenue received by IFP, and they do not receive additional fee incentives to sell you products of these Companies other than possible ticket charge reduction or waiver, which is available upon request. Most fees received by IFP from Companies are used to support educational and other developmental programs for IFP financial professionals designed to enhance the level of service and assistance you receive.

IFP financial professionals will receive some reimbursements from Companies for expenses incurred in connection with continuing training and/or educational meetings, conferences, or seminars for IFP financial professionals and/or clients. There are no requirements for financial professionals to offer or sell a service or product of a participating Company. However, the reduced ticket charges or marketing and educational activities paid for by the Companies with revenue sharing could lead financial professionals to focus more on those products that make revenue sharing payments to IFP, as opposed to those products that do not make such payments, when recommending products to their clients.