



AMERICAN PORTFOLIOS FINANCIAL SERVICES, INC.
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CORPORATE RELATIONSHIPS AND REVENUE SHARING

American Portfolios Financial Services, Inc., (AP), through its independent registered representatives, offers a wide variety of investments to you, the investing client, such as mutual funds, alternative investments and variable insurance products including annuities. AP also offers investments through its clearing firm, Pershing, LLC. When you purchase an investment you will pay either a sales charge at the time of purchase as in Class A mutual fund shares, or the sales charge may be built into the expenses of the product and/or charged to you at the time of sale as in Class B mutual fund shares. In order to be an informed investor in mutual funds, you should carefully read the informational documents such as the “prospectus” and “statement of additional information,” which are provided by every mutual fund. In order to compare expenses by share class, FINRA provides an Expense Analyzer at:

<http://apps.finra.org/investor/Information/ea/1/mfefd.aspx>

A variable annuity is an insurance contract between you and an insurance company, under which the insurance company agrees to make periodic payments to you either immediately or commencing at some future date. Variable annuity contracts are usually purchased by either a single payment or by multiple payments and are designed to meet long-range goals. Although variable annuities are typically invested in mutual fund type accounts, they differ from mutual funds in three important ways. First, variable annuities may provide periodic payments for the rest of your life or the life of your beneficiary. Secondly, some variable annuities have a death benefit so that if you die before the insurance company starts making payments to you, your beneficiary is guaranteed, (based on claims paying ability of the issuer, a specified amount, generally, at least the amount of your payments for the annuity purchase). Lastly, variable annuities are tax deferred and you pay no taxes on the income and investment gains until you withdraw your money. Typically, variable annuities have higher charges than mutual funds and you will pay for each benefit provided by your variable annuity. These charges can reduce the value of your account and the return on your investment. It is important to review the detailed information provided in the “Variable Annuity Prospectus.” Additionally, the SEC provides an educational website on variable annuities at:

<http://www.sec.gov/investor/pubs/varannty.htm>

Although we provide many investment choices to our independent registered representatives, we have chosen to concentrate our marketing and training efforts on a number of select companies (Focus Partners). There are many criteria that determine our selection of Focus Partners, including whether they provide unique and competitive products, the highest level of customer service, availability of technology, training and sales support.

Our Focus Partners are generally more willing than other companies to provide our customers, investment professionals and managers education on the products they offer, information on market and industry trends, and investment ideas. Our Focus Partners also receive input from our investment professionals and managers on recommendations and innovations for their products.

Our Focus Partners pay additional amounts to AP for making available marketing and training opportunities. Although AP receives additional compensation from Focus Partners, you do not pay more to purchase the investments of our Focus Partners than you would pay at any other broker/dealer, nor does your investment professional receive any additional compensation.

There are many companies other than Focus Partners with whom AP enjoys an excellent professional relationship. These firms may, from time to time send, AP payments to recognize our sales and marketing efforts and may be provided additional opportunities to educate our investment professionals in their investment products. Both these companies and Focus Partners may reimburse up to 100 percent of the cost of training and education meetings, as permitted by industry rules.



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2018 Focus Partners:

Mutual Funds

American Funds
First Investors
Franklin/Templeton Investments
GreatWest Financial
Lord Abbett
OppenheimerFunds
Putnam Investments

Insurance Companies

Allianz
AXA
Brighthouse
GreatWest
Jackson National
Lincoln Financial Group
Midland
Nationwide
Pacific Life
Prudential
Security Benefit
W&S Financial Group

Alternative Investments

AEi
CION
Franklin Square
Griffin Capital
Hamilton Point
KBS
NorthStar
Owl Rock
Resource
Steadfast
Terra Capital
Time Equities
Triloma