

PENSON FINANCIAL SERVICES (CLEARING 0158)

Mutual Fund Families Available

May 2012

Restrictions may apply on specific CUSIPS. Brokers are responsible for reading the prospectus carefully and following its terms and conditions before effecting a purchase, redemption or exchange. For inquiries please call the Mutual Fund Department at:

214-765-1344

360 Funds	Bell*	Cullen*
361 Capital*	Berkshire*	Currency
Aberdeen*	Berwyn*	Davis
Adirondack*	Blackrock	Delaware
Advisors Inner Circle* ^{NTF}	BMO*	Diamond Hill (Banc Stock)
Advisory Research*	Bogle*	Direxion*
Aegis*	Boyar	Dodge & Cox*
Al Frank *	Brandywine*	Domini*
Alger	Bridges*	Doubleline*
Alliance Bernstein	Bridgeway*	Dreman*
Allianz* ^{NTF}	Brown Advisory*	Dreyfus*
Allied Asset Advisors*	Brown Capital*	Driehaus*
Alpine	Buffalo*	Duncan Hurst*
Altegris*	Bull Path	Dundee Wealth*
Amana*	Burnham	Dunham*
America First*	Calamos	Dupree*
American Beacon*	Caldwell & Orkin*	DWS*
American Century*	Calvert	Eagle
American Funds	Capital Advisor*	Eaton Vance
American Growth	Caritas	Edgar Lomax*
American Independence	Catalyst	EM Capital*
American Trust	Causeway*	Emerald*
Ameristock*	Cavanal Hill*	Empiric
AMF* (Asset Mgmt Fund)	Center Coast*	ETF*
Amidex	Century*	Euro Pacific
API Trust*	CGM*	Evermore
Appleseed*	Champlain*	Fairholme*
AQR*	Chartwell	Fallen Angels*
Aquila	Chase*	FAM*
Aquinas*	Chesapeake*	FAMCO*
Arbitrage*	Clipper*	FBR*
Ariel* ^{NTF}	Clough*	Federated Investors*
Aristotle*	CMG	Fidelity Investment*
Arrow	CNI Charter*	Fifth Third
Artio*	Cohen & Steers*	First American
Ascendant*	Colorado Bond Shares	First Eagle*
Aston*	Columbia*	First Funds
Astor*	Commonwealth*	First Investors
Auer*	Compass EMP	Firsthand*
Baird*	Conestoga*	Flex*
Baron*	Congressional Effect*	FMI*
Barrett Growth*	Copeland	Forester*
Barrett Opportunity*	CRA*	Formula Investing*
BBH	Credit Suisse*	Forum*
Bearly Bullish*	CRM*	Forward*
Becker*	Croft*	Foxhall*

* No Load Funds are available in this family.

^{NTF} No Transaction Fee funds are available in this family. All CUSIPS may not participate in the NTF program. Please call the Mutual Fund Department for details.

PENSON FINANCIAL SERVICES (CLEARING 0158)

Mutual Fund Families Available

May 2012

Restrictions may apply on specific CUSIPS. Brokers are responsible for reading the prospectus carefully and following its terms and conditions before effecting a purchase, redemption or exchange. For inquiries please call the Mutual Fund Department at:

214-765-1344

FPA*	Janus* <i>NTF</i>	Motley Fool*
Franklin Templeton	Japan*	Muhlenkamp*
Fund X*	Jeffries*	Munder
Gabelli* <i>NTF</i>	Jensen*	Nationwide
GAM	John Hancock	Natixis*
GaveKal*	Jordan*	Needham*
Goldman Sachs	JP Morgan	Neuberger Berman*
Grandeur Peak*	Jubak*	New Alternatives
Grant Park*	Kalmar*	New York State Opportunity
Gratio*	Keeley	Nicholas*
Green Century*	Kinetics*	Nile
Greenspring*	Lacerte*	Noah*
Greenville*	Laudus Rosenberg*	Northeast Investors Growth*
Guinness Atkinson*	Lazard*	Northeast Investors Trust*
Harbor*	Leader	Northern*
Harding Loevner*	Leeb*	Northern Lights*
Hartford	Legg Mason	Nuveen
Hatteras Alternative*	Leuthold *	Oak Associates*
Heartland*	Liberty Street	Oakmark* <i>NTF</i>
Henderson Global	LKCM*	Oberweis*
Hennessy*	Longleaf Partners*	OCM Gold*
Henssler *	Longview	Old Mutual*
Highmark	Loomis Sayles*	Olstein *
High Pointe*	Lord Abbett	Oppenheimer
Hillman*	Madison Mosaic*	Osterweis*
Hodges*	Mainstay*	Pacific Advisors
Homestead*	Mairs & Power*	Pacific Life (PL)
Hotchkis & Wiley	Managers* <i>NTF</i>	Paladin*
HSBC*	Manning & Napier *	Palmer Square*
Huntington*	Marketocracy*	Paradigm*
Hussman*	Marsico*	Parnassus*
ICM Small Company*	Masters Select*	Pax World*
ICON*	Matrix*	Payden*
IMS*	Matthews* <i>NTF</i>	Pear Tree*
ING	Merger*	Penn Street
Integrity	Meridian*	Performance
Intrepid*	Merk*	Perkins*
Invesco*	Metropolitan West*	Permanent*
Investment Partners	Metzler Payden	Perritt*
ISI	MFS	PIA*
IVA	Midas*	Pimco* <i>NTF</i>
Ivy	Miller Tabak*	Pinebridge*
Jacob *	Mirae Asset*	Pioneer
Jacob Wisdom*	MMA Praxis	PNC
James Advantage*	Monetta*	Polynous
Jamestown*	Mosaic	Portfolio 21*

* No Load Funds are available in this family.

^{NTF} No Transaction Fee funds are available in this family. All CUSIPS may not participate in the NTF program. Please call the Mutual Fund Department for details.

PENSON FINANCIAL SERVICES (CLEARING 0158)

Mutual Fund Families Available

May 2012

Restrictions may apply on specific CUSIPS. Brokers are responsible for reading the prospectus carefully and following its terms and conditions before effecting a purchase, redemption or exchange. For inquiries please call the Mutual Fund Department at:

214-765-1344

Power Income*	Southern Sun*	Wasatch*
Primecap Odyssey*	Sparrow	WCM*
Principal	SSgA* <i>NTF</i>	Weitz*
ProFunds*	Stadion	Wells Fargo Advantage*
Prudential	Steelpath*	Wertz York (WY)*
Putnam	Sterling Capital	Wesmark*
Pyxis*	Steward*	Westcore*
Quaker	Stonebridge*	Westport*
Queens Road*	Strategic Asset Management	Whitebox*
Rainier*	Stratton*	William Blair *
Ramius*	SunAmerica	Wilmington
RBC*	Symons*	Wilshire*
Red Rock	Tanaka*	Winslow*
Renaissance*	TCM*	Wintergreen*
Reynolds*	TCW*	Wireless*
Ridgeworth	TFS Capital	World Commodity*
Riverfront	Thesis*	WP Stewart*
RiverNorth*	Third Avenue*	Wright*
RiverPark*	Thomas White*	Yacktman* <i>NTF</i>
RNC Genter*	Thompson Plumb*	Zacks
Robeco Boston Partners*	Thornburg	
Rochdale	TIAA Cref*	
Roosevelt*	Tilson*	
Royce *	Timothy *	
RS	Tocqueville* <i>NTF</i>	
Rydex*	Torray*	
Saratoga*	Touchstone	
Satuit	Towle*	
SCA*	Transamerica*	
Schneider*	T.Rowe Price *	
Schooner	Turner*	
Schroder*	UBS	
Schwab*	Unified*	
Schwartz	US Global Investors*	
Scout*	USA Mutuals*	
Sector*	USAA*	
SEI*	Valley Forge*	
Selected*	Value Line*	
Sentinel	Van Eck Global	
SGA*	Vanguard*	
Shelton*	Victoria 1522*	
Sierra*	Victory	
SIT*	Villere*	
Smead*	Virtus	
Sound Mind*	Vontobel / World*	
Sound Shore*	VRM (Vista Research Mgmt)	

* No Load Funds are available in this family.

^{NTF} No Transaction Fee funds are available in this family. All CUSIPS may not participate in the NTF program. Please call the Mutual Fund Department for details.