LPL FINANCIAL AT-A-GLANCE

LPL Supports Your Financial Advisor Who Serves You

LPL FINANCIAL FOUNDED IN

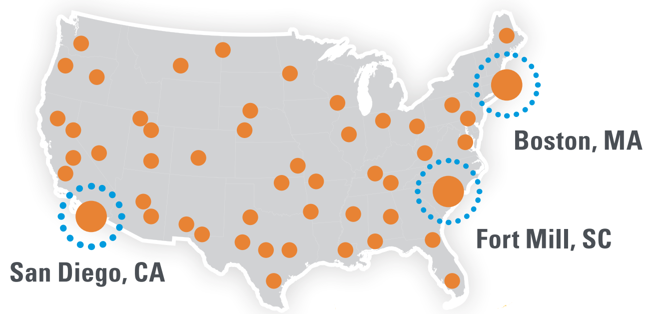
Est. 1968 Linsco

1989

Est. 1973 Private Ledger

(through the merger of Linsco and Private Ledger, founded in 1968 and 1973, respectively)

LPL FINANCIAL LOCATIONS ACROSS AMERICA



EMPLOYEES

3,254

INDEPENDENT ADVISORS

14,185

ASSETS

$502B*

BROKER/DEALER

Largest Independent Broker-Dealer (based on total revenue) and the 5th Largest (by number of advisors)

LPL RESEARCH

~50
Number of Employees

10
Average Years of Industry Experience

~40
Number of Advanced Degrees and Certifications

300+
Number of Portfolios Managed*

950+
Number of Approved or Recommended Managers*

NO. 1 IN NET CUSTOMER LOYALTY

LPL Financial and its advisors have been ranked **No. 1 in net customer loyalty** among 24 leading financial distributor firms in a 2015 Cogent Reports™ study, led by Investor Brandscape® and released by Market Strategies International. The study explores 10 categories of investor loyalty, and

LPL scored among the top five in seven of the 10 areas, including three No. 1 rankings, in:

- **Quality of investment advice,**
- **Financial stability,**
- **Satisfaction of fees and expenses.**

As the nation's largest independent broker/dealer (1), an RIA custodian, and the leading provider of third-party brokerage services to banks and credit unions (2), LPL backs the wisdom and experience of independent advisors with a catalogue of services and resources, including:

- Objective market research
- Compliance oversight
- Innovative technology
- Ongoing practice consulting and training

* Asset and portfolio data through 03/31/16 for assets for which LPL Research has discretion.

LPL Financial. A registered investment advisor. Member FINRA/SIPC.

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MEMBER SIPC

LPL Financial