



ABOUT LPL FINANCIAL



# The strength of partnership

SUPPORTING FINANCIAL ADVISORS WHO SERVE YOU







The background of the entire page is a photograph of a garden. In the foreground, there's a pond with many green lily pads and a few white water lilies. To the left, there are stone steps leading up from the pond. The background is filled with lush green bushes and trees. The overall tone is peaceful and natural.

the need for

# objective advice

has never been greater

Amid an ever-changing investment landscape, investors need an expert and experienced partner who can guide them through the intricacies of investing and financial planning.

As a long-term investor, you are faced with a wide array of financial considerations. You may need to provide financial assistance for a child's college education or help support an aging parent. In addition, you must prepare for your own retirement and consider what's to be done with your estate.

You're also confronted with a growing number of investment and insurance products and services, and more ways to access them than ever before. Should you invest in mutual funds, annuities, individual securities, or a comprehensive asset management program? How much insurance do you need? Add up all of these important considerations, and your need for competent, objective financial guidance has never been greater.







a leading source of  
**unbiased**  
 financial advice

LPL Financial is the #1 independent broker/dealer in the country.\*

LPL Financial is a leading source of objective advice for accumulating and managing personal wealth. LPL Financial was formed in 1989 through the merger of two small but successful brokerage firms, Linsco (established in 1968) and Private Ledger (founded in 1973), and is the number one independent broker/dealer in the country.\* LPL Financial seeks to fulfill your needs with suitable options from a wide range of the nation's top providers:

- Mutual funds
- Comprehensive asset management accounts
- Variable and fixed annuities
- Individual stocks and bonds
- Estate, college, business, tax, and retirement planning
- Domestic and foreign securities
- Alternative investments
- Insurance
- Trust services\*\*

\*As reported by *Financial Planning* magazine, June 1996–2009, based on total revenue.

\*\*LPL Financial representatives offer access to trust services through The Private Trust Company N.A., an affiliate of LPL Financial.



In recent years, independent brokerage firms—those offering the products of many non-affiliated companies—have grown rapidly. Many of the most successful investment professionals have come to realize the value of independence—both for themselves and their clients—and want to provide unbiased and independent advice.

Since its inception, LPL Financial has stood at the forefront of this growing market as the most truly independent firm in the industry. Independence at LPL Financial offers freedom of product choice, quality service, regulatory expertise, and superior technological capabilities.

The one and only focus of LPL Financial is providing advisors who work with LPL Financial with the tools, training, and support they need to offer professional advice to their clients.

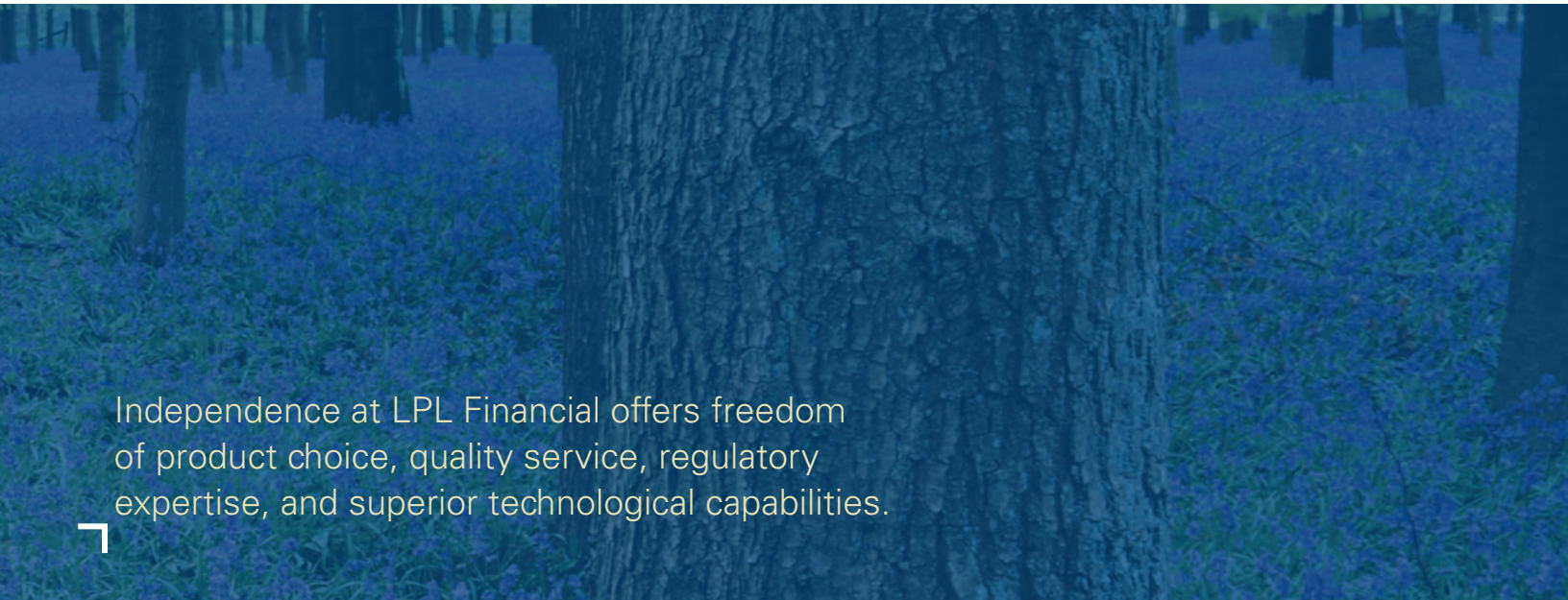
### **Your advisor is a seasoned, autonomous professional**

Advisors who work with LPL Financial must have the experience and dedication necessary to build a successful and self-directed practice. This autonomy allows them to concentrate their efforts on the aspects of financial services where they are strongest and can be of the greatest help to you, the client.

### **Your needs come first**

LPL Financial offers no investment products of its own, so advisors who work with LPL Financial can devote their time and energies not to product quotas and sales goals, but to understanding your individual financial objectives. To help them meet your needs with





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suitable options, LPL Financial provides access to thousands of individual securities and forms alliances with the nation's leading providers of investment and insurance products.

### Taking care of your assets

LPL Financial also supports independent financial advisors by providing comprehensive custody services for their clients. That means we take responsibility for holding your assets in our care and processing your investment transactions. Your assets are strictly segregated from the proprietary assets of LPL Financial and your financial advisor.

### Trading on technology and experience

LPL Financial technology enables speedy, straight-through processing of equity and bond trades directly from your advisor's BranchNet interface, and the LPL Financial trading desk is staffed with experienced traders who can help advisors obtain more advantageous pricing.\*

### Simplified recordkeeping makes it easier for you

Your advisor counts on LPL Financial to keep track of all your transactions throughout the year. Consolidated statements make it easy to track your progress over time and simplify tax reporting too. End-of-year summary statements collect all your important information, including purchases, sales, cost basis, income, and dividend distributions, in a single report.

\*As with any system, congested system access and high volume may delay trade executions.



### Unbiased investment research

Because LPL Financial doesn't offer proprietary products and doesn't engage in investment banking activities, we are able to provide unbiased investment recommendations that integrate a broad scope of investment products, including stocks, bonds, annuities, and mutual funds.

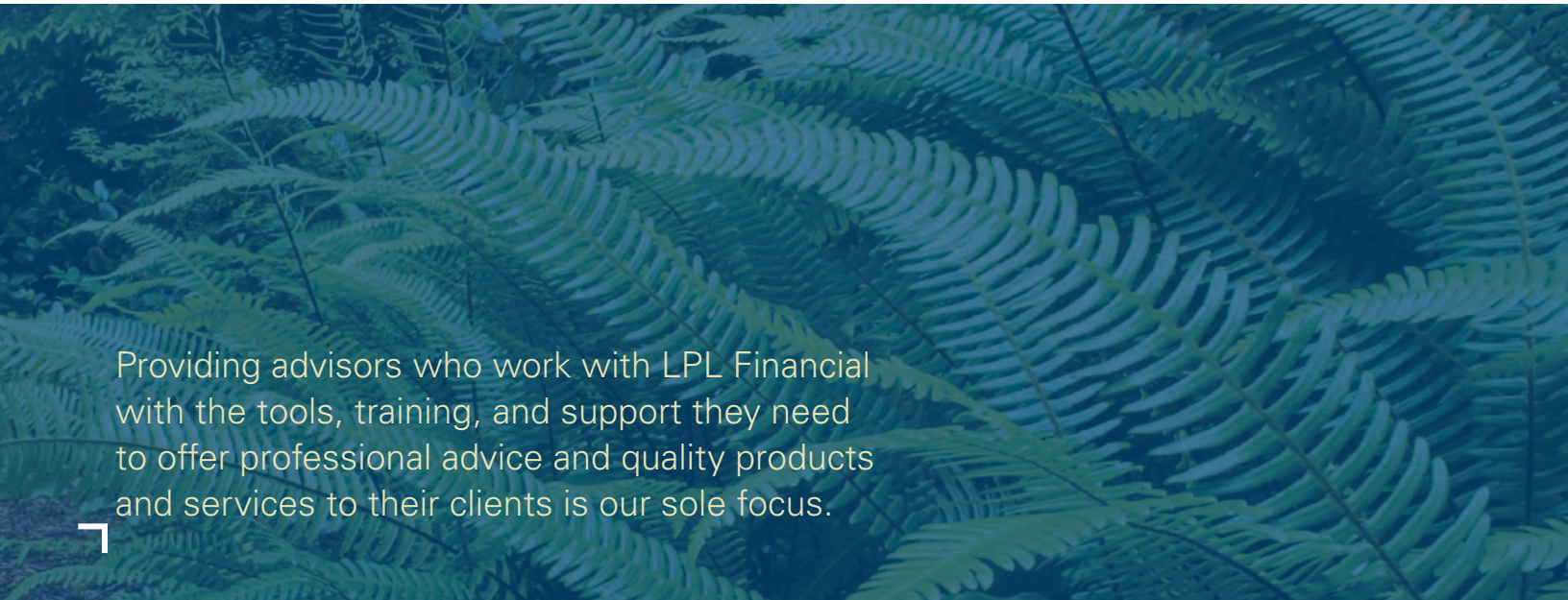
Advisors who work with LPL Financial have direct access to our team of analysts and to superior tools and technology designed to help increase the value and impact of our independent research. These resources help advisors who work with LPL Financial focus on client relationships and investment solutions.

### Investment strategies for all of your needs

Few independent brokerage firms can match the depth and breadth of technology that LPL Financial has created for financial advisors, technology that can address a variety of financial needs and situations. Your advisor can buy and sell individual securities, mutual funds, and annuities quickly and efficiently online.

If you prefer a more comprehensive approach, advisors who work with LPL Financial can formulate a personalized investment management strategy. Our fee-based asset management programs range from one that may combine mutual funds, individual securities, and a no-load annuity in a single portfolio to one that uses leading institutional money managers. Advisors who work with LPL Financial also have access to proprietary software for integrated estate, retirement, and college planning.





Providing advisors who work with LPL Financial with the tools, training, and support they need to offer professional advice and quality products and services to their clients is our sole focus.

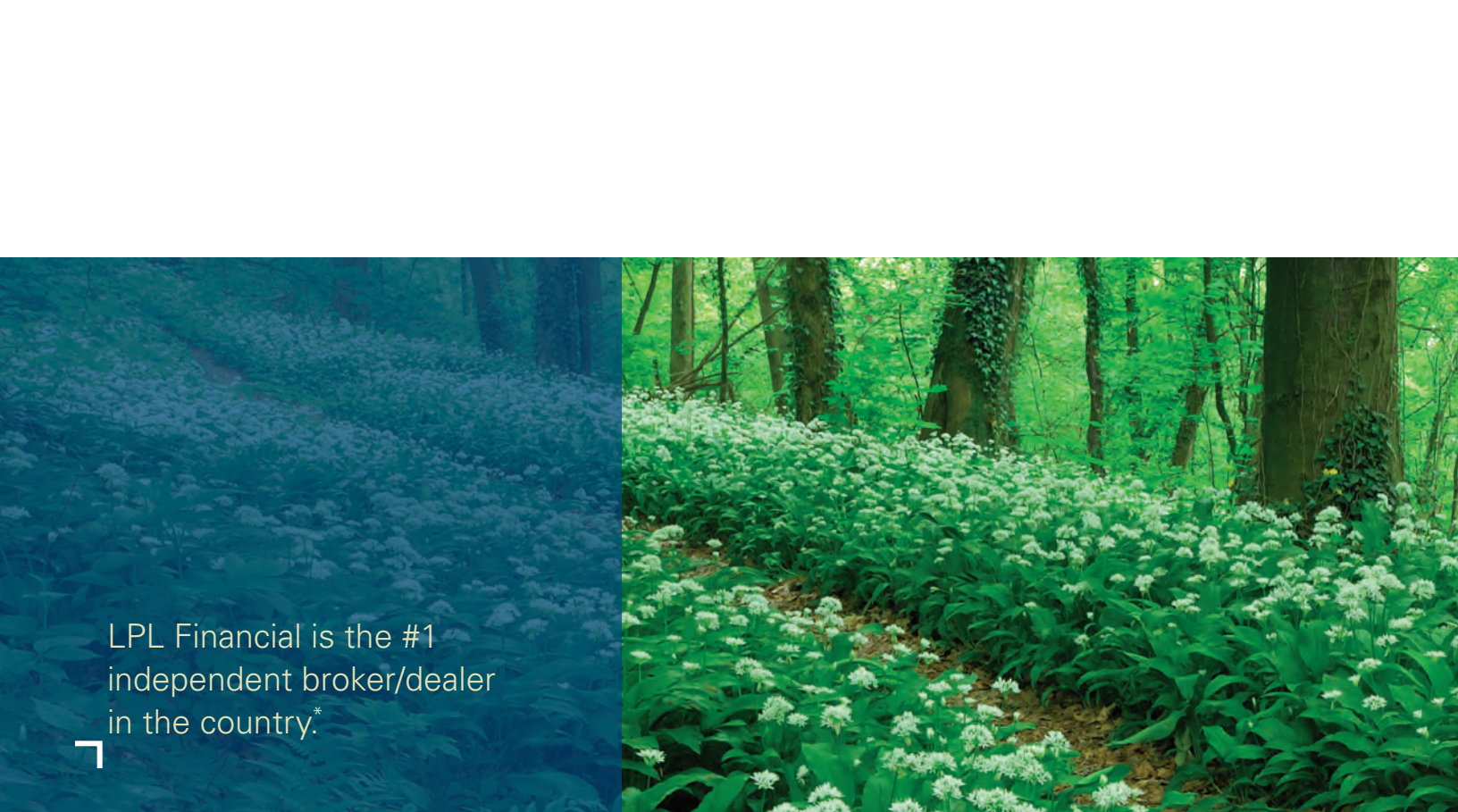
### Account protection

The LPL Financial SIPC membership provides account protection up to a maximum of \$500,000 per customer, of which \$100,000 may be claims for cash. For an explanatory brochure, visit [www.sipc.org](http://www.sipc.org). Additionally, through London Insurers, LPL Financial accounts have additional securities protection to cover the net equity of customer accounts up to an overall aggregate firm limit of \$575,000,000 subject to conditions and limitations. The account protection applies when an SIPC member firm fails financially and is unable to meet obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments. This extensive coverage reflects a strong commitment to servicing your investment needs.

### FDIC-insured cash accounts

Through the LPL Financial multi-bank Insured Cash Account Program, deposits are eligible for up to \$1.5 million of deposit insurance for individual accounts, and up to \$3 million of deposit insurance for joint accounts through the FDIC. At each bank, your Insured Cash Account deposits are insured by the FDIC to a maximum amount of \$250,000 (including principal and accrued interest) when aggregated with all other deposits held by you in the same recognized legal capacity (e.g., individual, joint, IRA, etc.) at the same bank. For example, if you have an individual brokerage account, you would be eligible for up to \$250,000 of FDIC deposit insurance per bank. If you and your spouse have a joint account, your account would be eligible for up to \$500,000 of FDIC deposit insurance per bank. If you have any questions about FDIC insurance coverage, visit [www.fdic.gov](http://www.fdic.gov). Keep in mind that other investment holdings are subject to loss.





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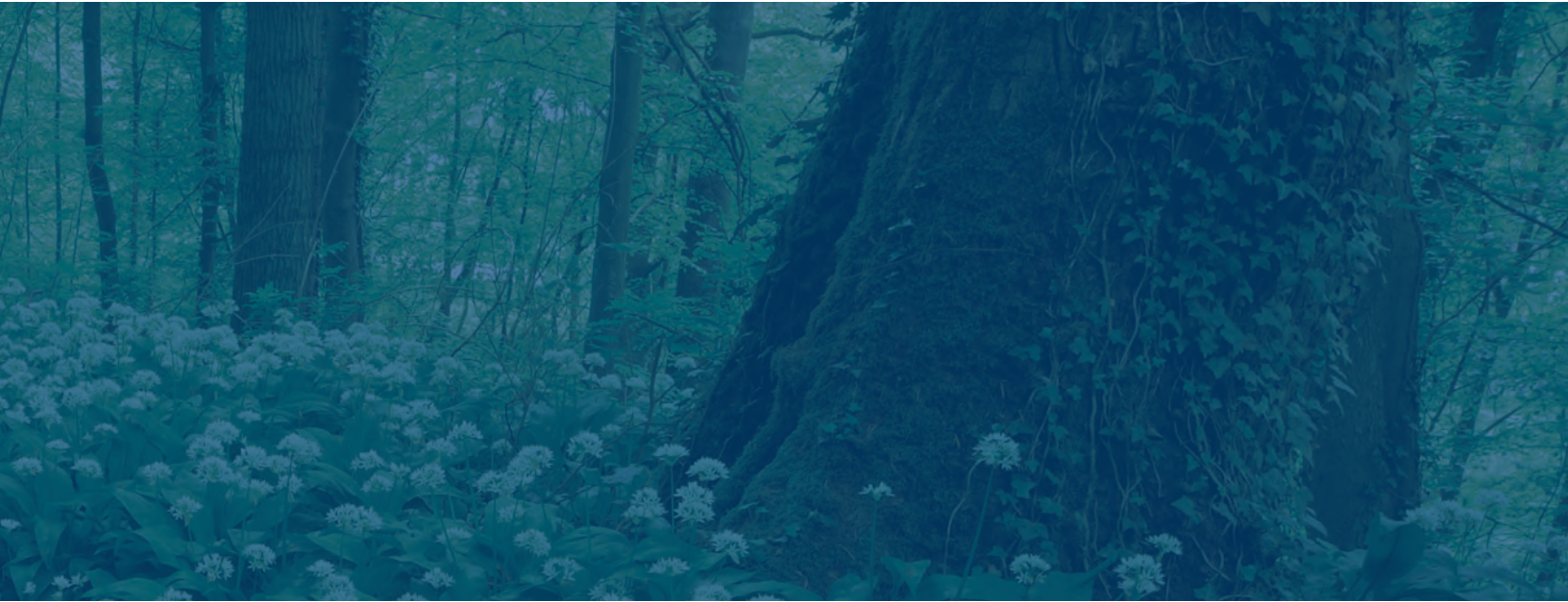
### Your one-on-one relationship is supported by thousands

More than 2,400 employees in the San Diego, Boston, and Charlotte headquarters assist advisors who work with LPL Financial with everything from product knowledge to client service. LPL Financial has developed high-quality continuing education programs for financial advisors to ensure they fully understand the latest available products and the most suitable uses. Our training discipline also stresses the necessity and the benefit of adhering to both the spirit and letter of the securities laws when selecting investment options for you.

As the country's number one independent broker/dealer,\* LPL Financial continues to set the standard for the industry. The commitment of LPL Financial to serving financial advisors and their clients has guided our growth in the past, and this dedication to service will continue to be our hallmark in the future.

\*As reported by *Financial Planning* magazine, June 1996–2009, based on total revenue.





LPL Financial has risen to prominence driven by a commitment to independence, excellence, and four key tenets we believe are essential to achieving your financial goals:

- Solid, unbiased advice
- Meaningful, timely information and research
- Easy access to value-added investments and services
- Unparalleled client service

Advisors who work with LPL Financial can deliver all of these to you, backed by the support of our superior technology, comprehensive training programs, and dedicated personnel.

As LPL Financial moves into its fifth decade, we remain committed to leading the independent brokerage business. Most importantly, we continue to set the highest standards in every aspect of supporting financial advisors, so that they may help you realize a new standard for your financial future.



## LPL Financial Key Facts

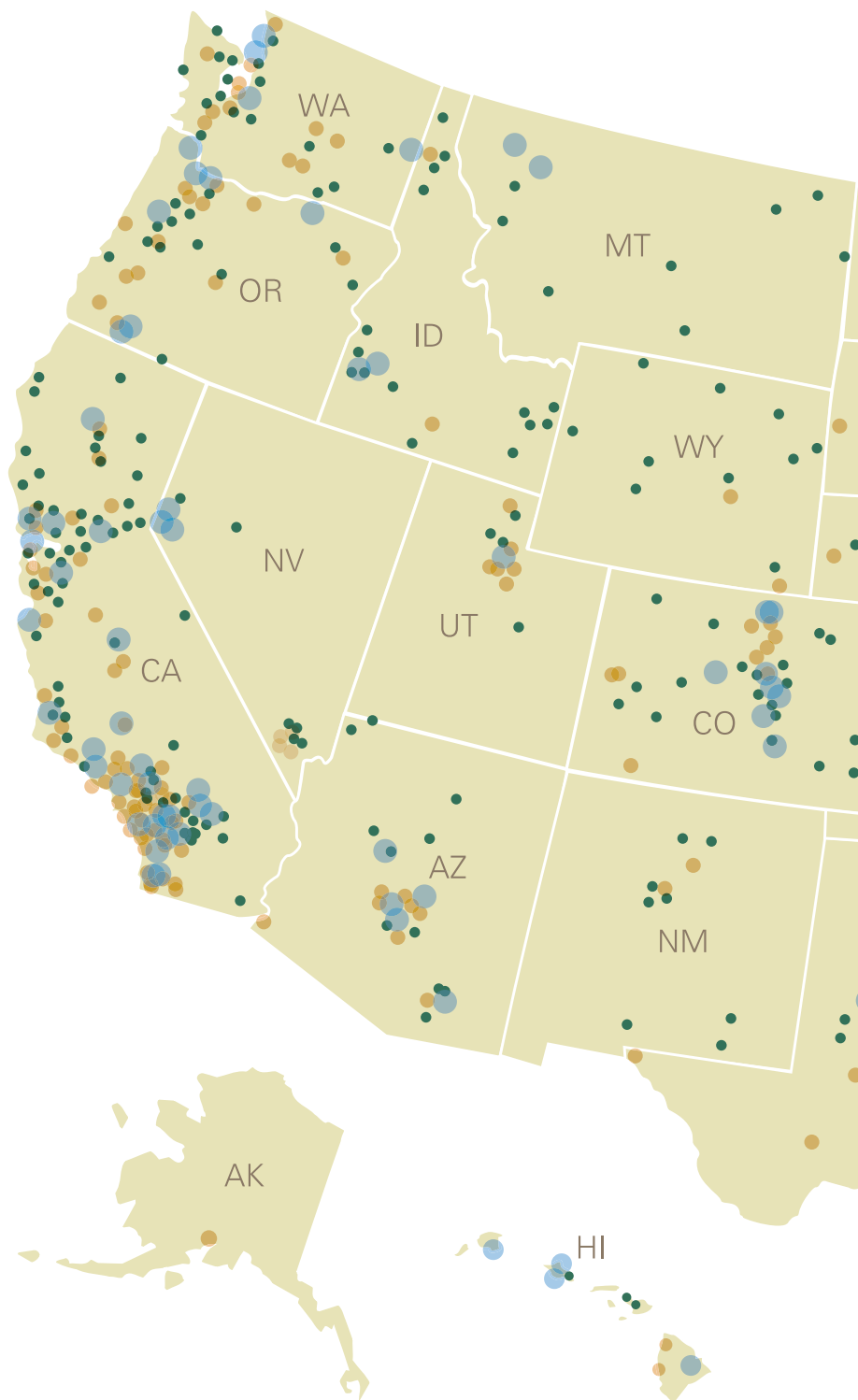
- #1 independent broker/dealer in the country\*
- \$3.1 billion in revenue\*\*
- Supporting over 16,000 financial advisors
- Over 7,000 branch offices
- Service to over 776 financial institutions
- Over 2,400 staff with headquarters in San Diego, Boston, and Charlotte
- \$268.9 billion in brokerage and advisory assets\*\*\*
- Fifth largest broker/dealer in U.S. by number of advisors\*\*\*\*

\*As reported by *Financial Planning* magazine, June 1996–2009, based on total revenue.

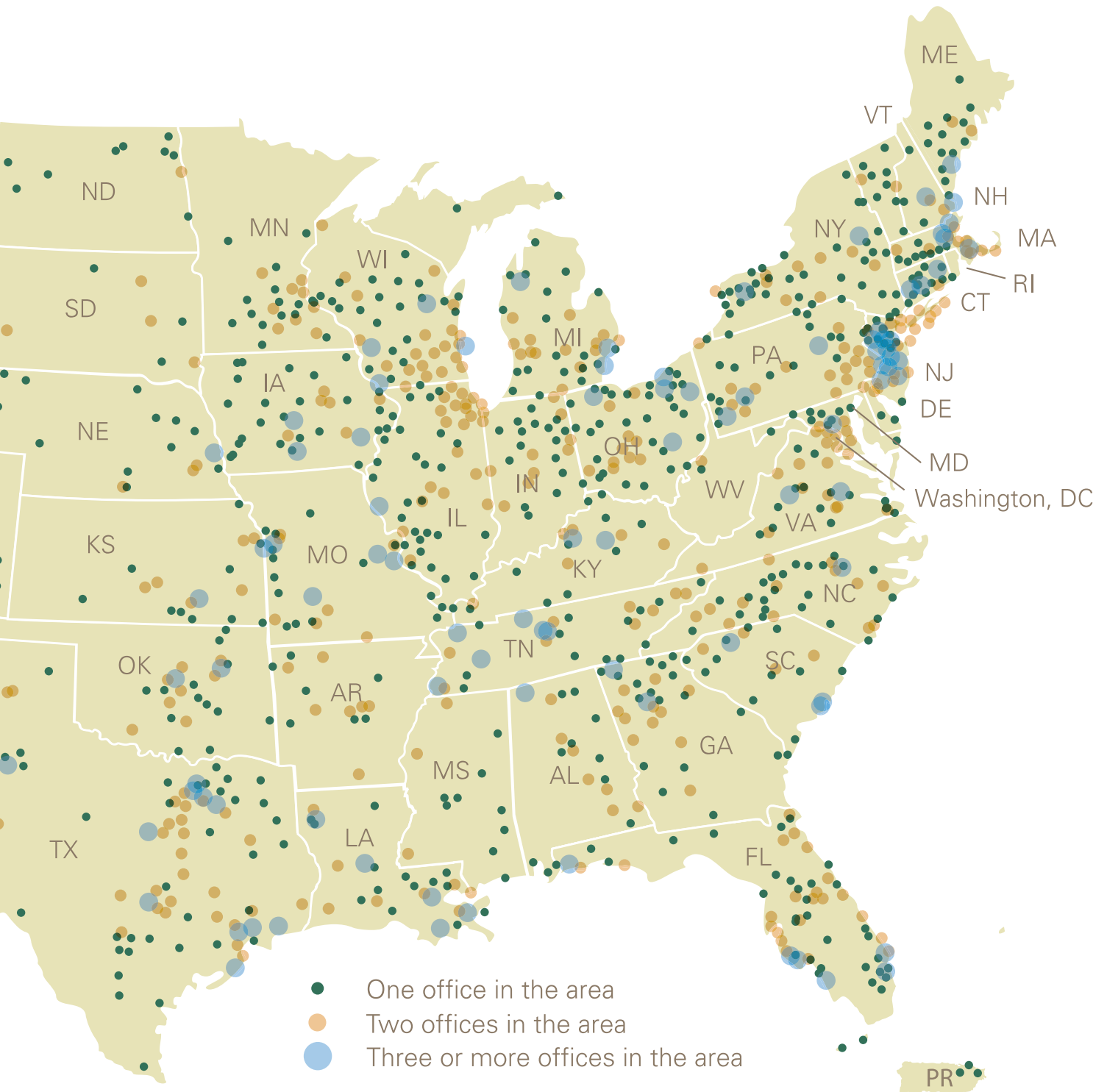
\*\*As of December 31, 2008.

\*\*\*As of September 30, 2009.

\*\*\*\*Based on publicly disclosed information and announced mergers as of September 30, 2009.









The LPL Financial family of affiliated companies includes LPL, UVEST Financial Services Group, Inc., each of which is a member of FINRA/SIPC.

To the extent you are receiving investment advice from a separately registered independent investment advisor, please note that LPL Financial is not an affiliate of and makes no representation with respect to such entity.

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|-----------------------|----------------------------------|----------------|---|---------------------------------|
| Not FDIC/NCUA Insured | Not Bank/Credit Union Guaranteed | May Lose Value | Not Guaranteed by any Government Agency | Not a Bank/Credit Union Deposit |
|-----------------------|----------------------------------|----------------|---|---------------------------------|

Member FINRA/SIPC

 [www.lpl.com](http://www.lpl.com)



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