

LPL Financial Partners With BlackRock, Quantitative Advantage and Cougar Global Investments to Deliver Third-Party ETF Strategies on Centrally Managed Portfolio Platform

Expands Investment Choice and Flexibility for LPL Financial Advisors and Their Clients

Boston, MA -- July 26 -- LPL Financial Corporation ("LPL Financial"), an independent broker-dealer, today announced the introduction of third party Exchange Traded Fund (ETF) strategies to its Model Wealth Portfolios (MWP), a centrally managed fee-based asset allocation platform offered to advisors. In order to provide advisors with superior investment management resources with respect to ETFs, these third-party ETF strategies will be managed by industry-leading portfolio strategists at BlackRock, Quantitative Advantage and Cougar Global Investments, and offered in addition to ETF strategies provided by LPL Financial Research. These third party ETF strategies will further support asset allocation models organized around a range of client investment goals and themes, and provide financial advisors with more choice and flexibility in managing client accounts.

John Moninger, LPL Financial Executive Vice President of Advisory and Brokerage Consulting Services, said, "After extensive due diligence, we are very pleased to select these leading portfolio strategists to partner with us in offering outside ETF models on our MWP platform. The benefits to advisors from this initiative have been enhanced by the fact that these outside ETF strategies are also fully integrated and automated within our technology and service platform. We look forward to partnering closely with the third party portfolio strategists on our MWP platform to make this initiative a strong success for our advisors and the investors they serve."

Frank Porcelli, Managing Director and Head of BlackRock's U.S. Retail Business, said, "We are very excited to partner with LPL Financial on this new initiative within MWP. Through BlackRock's scale, global insight and premier risk management capabilities, we strive to offer financial advisors global, diversified models, built in a risk-aware manner. Our Multi-Asset Client Solutions team of over 130 investment professionals specialize in tactical asset allocation and we are pleased to offer customized asset allocation strategies, which include iShares ETFs, as a part of this platform as an option for advisors and their clients."

John Wing, Chief Executive Officer of Quantitative Advantage, said, "We are pleased to be selected as an ETF strategist for the expanded MWP platform. The commitment of LPL Financial to providing independent advice and strategies to their advisors is critical to meeting the ongoing financial needs of investors facing increasingly complex global markets. We look forward to bringing our Global Tactical Strategies(SM) and our firm's advisor-centric focus and resources to help serve LPL advisors and their clients."

Dr. James Breech, President and CEO of Cougar Global Investments LP, said, "Being chosen by LPL Financial provides a perfect partnership for us. We have developed a proprietary approach to global asset allocation using ETFs, and have established a lengthy track record that demonstrates our ability to generate solid compound growth of investors' assets. We are delighted to have the opportunity to work with LPL Financial."

About LPL Financial

LPL Financial is an independent broker-dealer with over 2,500 employees and offices in Boston, Charlotte, and San Diego. LPL Financial and its affiliates offer proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to over 12,000 independent financial advisors and financial advisors at financial institutions. Additionally, the company supports over 4,000 financial advisors who are affiliated and licensed with insurance companies with customized clearing, advisory platforms and technology solutions. For more information, please visit www.lpl.com.

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About BlackRock

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At June 30, 2010, BlackRock's AUM was \$3.151 trillion. BlackRock offers products that span the risk spectrum to meet clients' needs, including active, enhanced and index strategies across markets and asset classes.

Products are offered in a variety of structures including separate accounts, mutual funds, iShares® (exchange traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system

services to a broad base of institutional investors through BlackRock Solutions®. Headquartered in New York City, as of June 30, 2010, the firm has approximately 8,500 employees in 24 countries and a major presence in key global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.com.

About Quantitative Advantage

Quantitative Advantage (QA) is a Minnesota-based investment manager with over \$700 million in managed and advised assets. QA's proprietary Global Investment System(SM) uses sophisticated mathematical algorithms to systematically analyze and navigate the continual changes in global market trends to identify investment opportunities, while mitigating risks. QA offers a comprehensive suite of Global Tactical Strategies which provide advisors and their clients with global opportunities across a variety of asset classes. For more information, please visit www.QAglobal.net.

About Cougar Global Investments

Since 1993, Cougar Global Investments LP has specialized in global tactical asset allocation. The world economy is developing and changing rapidly, presenting new opportunities and threats. The company's goal is to achieve strong compound growth by controlling downside risk. Cougar Global uses a forward-looking Global Capital Market Outlook to construct portfolios of ETFs. In recent years, ETFs have given the company tremendous flexibility in constructing globally diversified portfolios at a significant cost advantage for its clients. For more information, please visit www.cougarglobal.com.

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