LPL Financial Model Wealth Portfolios Awarded Advisory Solutions Product of the Year by Money Management Institute

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BOSTON, May 18, 2011 /PRNewswire/ -- LPL Financial, the nation's largest independent broker-dealer* and wholly owned subsidiary of LPL Investment Holdings Inc. (NASDAQ: LPLA), today announced that its Model Wealth Portfolios (MWP) platform has been awarded the Advisory Solutions Product of the Year by Money Management Institute (MMI), the leading national organization for the advisory solutions industry.

This prestigious industry award is granted to the firm that launched the most innovative advisory platform that contributed to the growth of the industry. This year, LPL Financial was selected out of nearly 30 nominees, all of which in turn participated in a competitive selection process.

First launched in 2008, the MWP platform is one of the three centrally managed fee-based platforms offered to advisors by LPL Financial. Model Wealth Portfolios offers client-centric theme-based investment portfolios for a broad range of investor preferences including, among many others, risk aware, income generation and tax conscious investing.

Each portfolio combines professionally designed asset allocation strategies and disciplined mutual fund and ETF selections that are aligned with the unique investment goals of each advisor's client. Additionally, the MWP platform features strategies from LPL Financial Research and three industry-leading ETF strategists including BlackRock, Cougar Global Investments and Quantitative Advantage. Each of the strategists brings unique investment philosophies, knowledge and expertise to MWP, enabling advisors to execute a turnkey approach to asset allocation, investment selection and implementation.

Importantly, the MWP platform also offers financial advisors discretionary control over all aspects of portfolio model construction and the management process, as well as significantly greater efficiency in how they operate their practices through an asset oversight versus day-to-day asset management approach.

John Moninger, LPL Financial Executive Vice President of Advisory and Brokerage Consulting Services, said, "We are grateful to Money Management Institute for their recognition of our MWP platform. The role this platform has played in the industry is due to the collaborative approach of our asset management partners, and our advisors, who have helped drive the ideas around its development. Our receipt of this award reflects the combination of scale-driven platform innovation and advisor focus that we emphasize as an organization."

Christopher Davis, President of Money Management Institute, said, "We congratulate LPL Financial on their receipt of the Advisory Solutions Product of the Year. Advisory platform innovation that directly supports greater efficiency in asset management is central to the continued growth of our industry. We are proud to support and recognize the leading companies who are building the top platforms in this space."

In just three years, Model Wealth Portfolios has become one of the fastest growing fee-based platforms at LPL Financial. Reflecting this growth, advisory assets as of the end of the first quarter of 2011 were $99.7 billion, an increase of 23.1% from $81 billion of advisory assets from the year-ago reporting period in 2010, shortly before the introduction of ETF strategies to the MWP platform. Total advisory and brokerage assets as of the end of the first quarter of 2011 were $330.1 billion.

About LPL Financial

LPL Financial, a wholly owned subsidiary of LPL Investment Holdings Inc., is an independent broker-dealer. LPL Financial and its affiliates offer proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to over 12,500 financial advisors and over 750 financial institutions. Additionally, LPL Financial supports approximately 4,000 financial advisors who are affiliated and licensed with insurance companies with customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have over 2,600 employees with employees and offices in Boston, Charlotte, and San Diego. For more information, please visit www.lpl.com.

*Based on total revenues, Financial Planning magazine, June 1996-2010

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