# LPL Financial to Leverage BlackRock Solutions' FutureAdvisor to Offer Robo Solution to Advisors and Their Clients

Apr 13, 2016

SAN DIEGO, April 13, 2016 (GLOBE NEWSWIRE) -- Leading retail investment advisory firm and independent broker/dealer LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), today announced it will use BlackRock Solutions' (BRS) FutureAdvisor platform to support a digital advice platform for use by LPL's financial advisors and institutions and their clients.

LPL's advisor-intermediated digital advice solution will be designed to provide LPL's financial advisors and institutions with a sophisticated technology-enabled, low-cost investment platform that can enhance investor experience and advisor productivity and provide more opportunities for advisors to grow and expand into new markets.

"We are excited to collaborate with FutureAdvisor to accelerate the development of our robo advice solution, which we believe will enable our advisors and institutions to serve a variety of clients with independent, objective financial advice in a convenient and scalable manner," said Ryan Parker, managing director of Investment & Planning Solutions for LPL. "The new solution will complement advisors' existing practices and expand the availability of their services to current or potential clients who may prefer a digital alternative to the traditional method of receiving investment advice."

The platform, which will be accessible through a web portal, will also be integrated with LPL's custodial platform. The solution will feature access to the LPL Research department's model investment portfolios, and will incorporate the following technology-enabled advice capabilities from Future Advisor: management of investor accounts in alignment with LPL's model portfolios, aggregation of outside accounts, tax-efficient portfolio management, an investor portal and online account enrollment.

"The need for objective financial advice has never been greater, and LPL has always believed the best way to provide such advice is through building personal, long-term relationships in ways that work for investors," said Parker. "LPL is committed to providing the tools, services and support that our advisors need to work smarter and grow their businesses, and we believe that our robo advice solution will support our mission by improving investor experience and advisor efficiency, allowing advisors and their staff to focus more on what matters most to their clients."

**Forward-Looking Statements**

Statements in this press release regarding LPL Financial Holdings Inc.'s (together with its subsidiaries, including LPL Financial LLC, the "Company") future digital advice solution, including its future benefits on financial advisors' and institutions' productivity, service capabilities and business growth, and the Company's related plans and future service offerings, as well as any other statements that are not related to present facts or current conditions or that are not purely historical, constitute forward-looking statements. These forward-looking statements are based on the Company's plans, intentions and expectations as of April 13, 2016. Forward-looking statements are not guarantees that results, plans, intentions or expectations expressed or implied by the Company will be achieved. Matters subject to forward-looking statements involve known and unknown risks and uncertainties, including economic, legislative, regulatory, competitive and other factors, which may cause levels of operating results, levels of activity, or the timing of events, to be materially different than those expressed or implied by forward-looking statements. In particular, the Company can provide no assurance that the proposed digital advice solution will ultimately provide the anticipated benefits or functionality, be widely implemented by financial advisors or institutions, generate efficiencies for, complement and/or or result in the expansion of the business of financial advisors or institutions, or that the current and/or future clients of such financial advisors or institution will widely utilize the solution. Important factors that could cause or contribute to such differences include: changes in general economic and financial market conditions, including retail investor sentiment; whether the proposed digital advice solution adequately addresses the needs of advisors and their clients; effects of competition in the financial services industry, including with regard to similar digital advice solutions; the ability of financial advisors and institutions to effectively market the Company's digital advice solution; the effect of current, pending and future legislation, regulation and regulatory actions, including the U.S. Department of Labor's fiduciary rule, and disciplinary actions imposed by federal and state securities regulators or self-regulatory organizations; changes in the growth and profitability in the Company's fee-based business; the Company's success in developing and maintaining the digital advice solution, including the integration of the Company's technology systems with those of FutureAdvisor; the performance of FutureAdvisor and its third-party providers, on which the Company will rely in providing its digital advice solution; the Company's ability to control operating risks and information technology systems risk; and the other factors set forth in Part I, "Item 1A. Risk Factors" in the Company's 2015 Annual Report on Form 10-K and any subsequent SEC filing. Except as required by law, the Company specifically disclaims any obligation to update any forward-looking statements as a result of developments occurring after the date of this press release, even if its estimates change, and you should not rely on those statements as representing the Company's views as of any date subsequent to the date of April 13, 2016.

**About LPL Financial**

LPL Financial, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ:LPLA), is a leader in the retail financial advice market and served $460 billion in advisory and brokerage assets as of Feb. 29, 2016. LPL is one of the fastest growing RIA

custodians and is the nation's largest independent broker-dealer (based on total revenues, Financial Planning magazine June 1996-2015). The Company provides proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 14,000 independent financial advisors and over 700 banks and credit unions, enabling them to help their clients turn life's aspirations into financial realities. Advisors associated with LPL also service an estimated 40,000 retirement plans with an estimated $118 billion in retirement plan assets, as of December 31, 2015. LPL also supports more than 4,000 financial advisors licensed and affiliated with insurance companies with customized clearing, advisory platforms, and technology solutions. LPL Financial and its affiliates have more than 3,400 employees with primary offices in Boston, Charlotte, and San Diego. For more information, please visit www.lpl.com.

Securities and advisory services offered through LPL Financial. A registered investment advisor, member FINRA/SIPC.

**About Future Advisor**
FutureAdvisor is an award-winning digital advisory firm based in San Francisco serving clients nationwide. With a focus on collaborating with major financial institutions, FutureAdvisor's technology helps firms provide financial advice digitally to their customers. Their software actively monitors and manages clients existing 401(k)s, IRAs and taxable accounts from a household-wide, long term perspective. FutureAdvisor was awarded the World Economic Forum's Technology Pioneer award in 2015, and Euromoney's Best American Wealth Management Innovator award in 2014. They were acquired by BlackRock in October 2015 as part of BlackRock Solutions® which offers risk management, advisory and enterprise investment system services to a broad base of institutional investors.

Future Advisor and LPL Financial are separate entities.

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