



LPL Financial Welcomes Verus Capital Partners

Nov 23, 2020

CHARLOTTE, N.C. – Nov. 23, 2020 – [LPL Financial LLC](#), a leading retail investment advisory firm, independent broker-dealer and registered investment advisor (RIA) custodian, today announced that Verus Capital Partners, a large enterprise with approximately 30 financial advisors, has joined LPL Financial's broker-dealer and corporate RIA platforms, leveraging LPL as custodian. The advisors reported having served approximately \$1 billion in advisory and brokerage assets*. They join LPL from Securities America, part of the Advisor Group network of broker-dealers.

Founder Stephen Bull, who started his career with AXA Advisors, formed Bull Capital Management in 2003 as an independent firm focused on trust, transparency and a client-first mentality. The outgrowth of his individual practice morphed into Verus Capital Partners. Bull is joined by partner Zach Mason, who has been in the financial planning and investment advisory industry since 2009. Two of the larger teams supported by Verus include Phillips Financial Management and Oxenham Financial, both serving more than \$100 million each in brokerage and advisory assets*.

Verus Capital Partners is based in Scottsdale, Ariz., with another registered office in San Diego. The service-oriented firm supports financial advisors throughout the Southwest and beyond who are committed to integrity and excellence in advising their clients in all aspects of life's financial decisions. Their mission, according to Bull, is to "deliver 5-star service with an unmatched level of integrity as we work together with clients to pursue their goals."

LPL supports growth plans

Looking to expand their service, as well as their national footprint, the team turned to LPL for its differentiated support, integrated capabilities and the ability to recruit advisors across the country. "We have grown our team significantly over the past few years and feel confident we can grow our business even more aggressively within the next five years with LPL's recruiting help. We believe that LPL is the best growth partner to support our vision of being able to support both traditional advisors and hybrid advisors, as well as RIA-only advisors," said Bull, also noting that they appreciate LPL's attractive economics and [innovative technology](#). "We are committed to taking care of our advisors by giving them a heightened level of support in the areas where they need it most and across multiple practice models."

Rich Steinmeier, LPL Financial managing director and divisional president, Business Development, said, "We extend a warm welcome to Stephen, Zach and the entire network of Verus advisors and team members. These are proactive, service-driven financial professionals with a client-first mentality, and we are honored to be their choice for enhanced service and support to help them expand their team and deliver more value to their clients. LPL remains committed to meeting advisors where they are in the evolution of their practices by giving them more flexibility to affiliate and run their businesses as they see fit. We also stand firm in our commitment to advisors and to investing in the differentiated capabilities, business solutions, platforms and resources that can help the firm and each individual advisor in their network be successful. We look forward to a long-lasting partnership with Verus Capital Partners."

Learn more about LPL [Business Model Options](#). Read about other firms that recently joined LPL in the [LPL Financial News and Media section](#) of LPL.com.

Advisors, find an [LPL business development representative](#) near you.

About LPL Financial

[LPL Financial](#) is a leader in the retail financial advice market, the nation's largest independent broker-dealer** and a leading custodian (or provider of custodial services) to RIAs. We serve independent financial advisors, professionals and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

Securities and advisory services offered through LPL Financial LLC, an SEC- registered broker-dealer and investment advisor. Member FINRA/SIPC.

Throughout this communication, the terms "financial advisors" and "advisors" are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial LLC. We routinely disclose information that may be important to shareholders in the "Investor Relations" or "Press Releases" section of our website.

*Based on prior business and represents assets that would have been custodied at LPL Financial, rather than third-party custodians. Reported assets and client numbers have not been independently and fully verified by LPL Financial.

**Based on total revenues, *Financial Planning* magazine June 1996-2020.

Verus Capital Partners, Phillips Financial Management, Oxenham Financial and LPL Financial are separate entities.

Forward-Looking Statements

Statements in this press release regarding LPL's and Verus Capital Partners' future operating results, growth, business plans and prospects, including statements related to the business growth that Verus Capital Partners' anticipates as a result of LPL's assistance with advisor recruitment, 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 historical performance of LPL and Verus Capital Partners, and LPL's and Verus Capital Partners' plans, estimates and expectations as of November 23, 2020. Forward-looking statements are not guarantees that the future results, plans, intentions or expectations expressed or implied by LPL 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 actual financial or 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, LPL can provide no assurance that the benefits, synergies, capabilities, service enhancements and efficiencies that Verus Capital expects in connection with joining LPL's broker-dealer and corporate RIA platforms will materialize. Important factors that could cause or contribute to such differences include: difficulties or delays in transitioning Verus Capital Partners' operations to LPL's broker-dealer and corporate RIA platforms, LPL's and Verus Capital Partners' success competing with other industry participants for financial advisors, the performance of the financial products that LPL offers and competitive pressures on the pricing of such products, LPL's ability to profitably provide quality service to the users of its platforms; changes in general economic and financial market conditions, including retail investor sentiment; and the other factors set forth in Part I, "Item 1A. Risk Factors" in LPL's 2019 Annual Report on Form 10-K and any subsequent SEC filing. Except as required by law, LPL 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 LPL's views as of any date subsequent to November 23, 2020.