Free Writing Prospectus
Filed Pursuant to Rule 433
Registration Nos. 333-300064 and 333-300064-01
November 16, 2026

LPL Holdings, Inc.

$750,000,000 5.850% Senior Notes due 2029

Guaranteed as to the Payment of Principal and Interest by

LPL Financial Holdings Inc.

Pricing Term Sheet

This pricing term sheet (this "Pricing Term Sheet") is qualified in its entirety by reference to the preliminary prospectus supplement dated November 16, 2026 (the "Preliminary Prospectus Supplement") supplementing the base prospectus dated November 16, 2026 (the "Base Prospectus") included in the registration statement (File Nos. 333-300064 and 333-300064-01) filed with the Securities and Exchange Commission (the "SEC"). The information in this Pricing Term Sheet supplements the Preliminary Prospectus Supplement and supersedes the information in the Preliminary Prospectus Supplement and the Base Prospectus to the extent inconsistent with the information contained therein.

Unless otherwise indicated, terms used but not defined herein have the meanings assigned to such terms in the Preliminary Prospectus Supplement.

Issuer:	LPL Holdings, Inc. (the "Issuer")
Guarantor:	LPL Financial Holdings Inc. (the "Guarantor")
Title of Securities:	5.850% Senior Notes due 2029 (the "Notes")
Maturity Date:	November 16, 2029
Coupon:	5.850%
Yield to Maturity:	5.919%
Spread to Benchmark:	+105 bps
Benchmark:	UST 4.625% due November 15, 2029
Benchmark Price and Yield:	99-10+; 4.869%
Issue Price:	99.814%
Principal Amount:	$750,000,000
Interest Payment Dates:	May 16 and November 16, beginning on May 16, 2027
Par Call Date:	October 16, 2029 (the date that is one month prior to the maturity date of the Notes)

Optional Redemption:	Make Whole Call: Prior to the applicable Par Call Date, the Issuer may redeem the Notes at its option, in whole or in part, at any time and from time to time, at a redemption price equal to the greater of: (1) (a) the sum of the present values of the remaining scheduled payments of principal and interest thereon discounted to the redemption date (assuming the Notes matured on the applicable Par Call Date) on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Preliminary Prospectus Supplement) plus 20 basis points less (b) interest accrued to, but excluding, the redemption date, and (2) 100% of the principal amount of the Notes to be redeemed, *plus*, in either case, accrued and unpaid interest thereon to, but excluding, the redemption date. Par Call: On or after the applicable Par Call Date, the Issuer may redeem the Notes, in whole or in part, at any time and from time to time, at a redemption price equal to 100% of the principal amount of the Notes being redeemed plus accrued and unpaid interest thereon to, but excluding, the redemption date.
Joint Bookrunning Managers:	U.S. Bancorp Investments, Inc. Citigroup Global Markets Inc. Citizens JMP Securities, LLC J.P. Morgan Securities LLC Truist Securities, Inc. BofA Securities, Inc. M&T Securities, Inc. Capital One Securities, Inc. Huntington Securities, Inc. Morgan Stanley & Co. LLC Goldman Sachs & Co. LLC
Co-Managers:	CIBC World Markets Corp. Academy Securities, Inc. Samuel A. Ramirez & Company, Inc.
Expected Ratings:*	Baa3 (Moody's) / BBB- (S&P) / BBB (Fitch)
Trade Date:	November 16, 2026
Settlement Date:**	November 18, 2026 (T+2)
CUSIP:	50212Y AR5
ISIN:	US50212YAR53

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

** It is expected that delivery of the Notes will be made against payment for the Notes on or about November 18, 2026, which will be the second business day following the date hereof (this settlement cycle being referred to as T+2). Under Rule 15c6-1 of the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in one business day, unless the parties to a trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes prior to the business day before the settlement date will be required, by virtue of the fact that the Notes initially will settle in T+2, to specify alternative settlement arrangements to prevent a failed settlement.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

The Issuer and the Guarantor have filed a registration statement, including a base prospectus and a preliminary prospectus supplement, with the SEC for the offering to which this communication relates. Before you invest, you should read the base prospectus in that registration statement, the preliminary prospectus supplement and other documents the Issuer and the Guarantor have filed with the SEC for more complete information about the Issuer, the Guarantor and this offering. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the base prospectus and preliminary prospectus supplement if you request it by calling U.S. Bancorp Investments, Inc. toll-free at 1-877-558-2607, Citigroup Global Markets Inc. toll-free at 1-800-831-9146, Citizens JMP Securities, LLC toll-free at 1-704-496-5859, J.P. Morgan Securities LLC collect at 1-212-834-4533 or Truist Securities, Inc. toll-free at 1-800-685-4786.