LPL Financial

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Two LPL Financial Advisory Teams Named Among Barron's Top Institutional Consultants

CHARLOTTE, N.C. - April 28, 2016 - 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 that two LPL-supported advisory teams were ranked among the Top Institutional Consultants by *Barron's*, a leading financial magazine. Sheridan Road Financial of Northbrook, Ill., was ranked No. 4, and Retirement Benefits Group of San Diego was ranked No. 5, on the list of 30 teams.

The second annual list ranks firms that guide institutional investing for large organizations, such as pensions, endowments, foundations and defined-contribution plans, based on a range of criteria. Firms were evaluated based on the institutional investment assets overseen by each team, revenue generated by those assets, the number of clients served by the team, the number of team members and their regulatory records as well as advanced professional designations and accomplishments represented on the team.

"We congratulate the Sheridan Road Financial and Retirement Benefits Group teams for this recognition of their exceptional work supporting institutional clients by managing retirement plans," said Dan Arnold, LPL Financial President. "We are proud to support them in their work, which enables more Americans to prepare for a successful retirement, and we wish them continued success."

The full *Barron's* Top Institutional Consultants list can be found at Barrons.com.

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.

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