



For Immediate Release

LPL FINANCIAL PROGRAM CERTIFIED FOR FIDUCIARY EXCELLENCE BY CEFEX

-VALIDATES FIDUCIARY ROLE FOR INVESTMENT ADVISOR REPRESENTATIVES SERVING RETIREMENT PLANS-

SAN DIEGO, CA, September 30, 2013 – LPL Financial LLC – the nation's largest independent broker-dealer,* a Registered Investment Advisor, a leading RIA custodian, institutional service provider and a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ: LPLA) – today announced that its corporate RIA's Retirement Plan Consulting Program (RPCP) has been certified by the Centre for Fiduciary Excellence, LLC ("CEFEX"). The announcement was made during the recent LPL Financial Retirement Partner Annual Conference held in Colorado Springs, CO.

CEFEX is an independent global assessment and certification organization that is dedicated to helping investment advisors and investment managers apply the highest standards of fiduciary excellence in their investment process, governance, risk management and operational processes. The CEFEX certification for the LPL Financial RPCP program provides its advisors and plan sponsors with assurance that the program adheres to global fiduciary standards for its institutional retirement business for all types of plans.

Bill Chetney, Executive Vice President of LPL Financial Retirement Partners, the company's retirement plan-focused division, said, "In tandem with the continued growth of retirement plans as a primary asset for American workers, there is an ever-increasing demand that retirement plan-focused advisors provide holistic financial planning by acting as fiduciaries. This certification helps retirement plan advisors working under our corporate RIA commit to nothing less than the industry's best fiduciary practices."

With certification for LPL Financial's corporate RIA RPCP program completed, the company expects to be able to commence assisting investment advisor representatives (IAR's) who are approved into the RPCP program in also obtaining their own CEFEX certification, as Investment Advisor Representatives (IAR's) of LPL Financial.

Chris Krueger, Managing Partner of MHK Retirement Partners in Middleton, WI, an independent financial advisory firm focused on retirement plans, with approximately \$3.2 billion in advisory client assets, said, "We congratulate LPL Financial on receiving this important certification from one of the leading organizations in this space. As an IAR under the corporate RIA of LPL Financial, we look forward to pursuing CEFEX certification to demonstrate that we are dedicated to performing according to the highest fiduciary standards. This certification reflects a level of professionalism that goes above and beyond what is required within our industry, and we are delighted to partner closely with LPL Financial in continuing to provide exceptional service to our clients."

David Reich, Executive Vice President of LPL Financial Retirement Partners added, “Winning the trust and confidence of retirement plan sponsors and plan participants is absolutely critical for retirement plan advisors. We believe our receipt of this important industry validation will directly support the continued creation of new opportunities for the advisors we serve. We are pleased to have earned our CEFEX certification, and we look forward to continuing to enable the delivery of objective and conflict-free financial advice to company retirement plans across the country.”

About LPL Financial

LPL Financial, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ: LPLA), is the nation's largest independent broker-dealer (based on total revenues, *Financial Planning* magazine, June 1996-2013), a top RIA custodian,* and a leading independent consultant to retirement plans. LPL Financial offers proprietary technology, comprehensive clearing and compliance services, practice management programs and training, and independent research to more than 13,400 financial advisors and approximately 700 financial institutions. In addition, LPL Financial supports more than 4,600 financial advisors licensed with insurance companies by providing customized clearing, advisory platforms and technology solutions. LPL Financial and its affiliates have approximately 3,000 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

*Cerulli Associates: RIA Service Agent Survey Q1 2013

Centre for Fiduciary Excellence, LCC is not affiliated with LPL Financial. Additional information regarding certification standards and criteria is available at www.cefex.org.

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