LPL FINANCIAL

LPL Financial Research

advancing your perspective

FOCUSED ON DELIVERING SUPERIOR INVESTMENT ADVICE

LPL Financial

Our mission is to offer the best advice, tools, and resources available to help your advisor meet your financial goals.

Guided by three tenets, performance, service, and transparency, the team is committed to delivering to your advisor on all three through conflict free*, actionable manager guidance, effective asset allocation positioning, timely economic and market perspectives, and visibility into our process.

* LPL Financial has no proprietary investment products to sell, no investment banking relationships to promote, nor any other business conflicts to get in the way of providing your advisor with unbiased recommendations. The team's compensation is not tied to any revenue-sharing arrangements, but is tied instead to the performance of their recommended models and investments.

We support your advisor by creating multiple opportunities to help them stay focused on your goals.

setting a higher standard

Your advisor can implement your financial plan through the use of LPL Financial managed platforms or pick and choose from our spectrum of research guidance to manage the individual aspects of your portfolio themselves.	Freedom
Staying informed is the key to being a successful investor. Our team provides your advisor with publications, commentary, and daily calls to help them keep you abreast of the latest policy impacts, market trends, investing ideas, and macroeconomic viewpoints.	Communication
We support your advisor with our dedicated ASK Research team, to answer any and all market and investment theme questions, and with performance reporting and attribution on all our investment guidance is available, so they can understand the methodology and basis for our recommendations.	Service
We employ time-tested, rigorous analytical methods strengthened by a research environment that fosters intellectual curiosity, thought leadership, and integrity. We strive to deliver optimal performance, and continuously improve and expand investment processes, service, and perspectives on the ever-changing investment landscape.	Approach
By dedicating all of our time to providing resources for your advisor, the goal is that they have more time and resources to dedicate to you.	Commitment

extending our partnership

As an investor with complex needs, you require an advisor you can partner with to identify productive solutions for your financial and life goals. A partnership you trust that is founded on thoughtful support, outstanding service, and proven expertise.

Our team consists of seasoned and accomplished industry veterans, comprising one of the largest and most experienced research groups among independent brokerage firms. Our goal is to be your advisor's trusted partner.

To that end, it is absolutely critical to our successful partnership that your advisor can access unbiased investing ideas, timely market perspective, and ongoing support. Our delivery of timely, in-depth, unbiased research on varying investment products, asset allocation strategies, and the financial markets is designed to provide your advisor with a powerful tool that is a distinct advantage in helping them achieve your financial objectives.

Bringing our best ideas to your advisor

We focus our greatest strengths on building and monitoring portfolios for investors. Our collaborative process offers a research platform that covers everything from the nuts and bolts of portfolio construction and manager due diligence to delivering guidance and market updates to you and your advisor.

Portfolio Strategy

Our analysts determine the asset allocation models based on investment objectives and the strong relationship between risk and return in the portfolios and then selects the models and combinations of managers for each portfolio based on a variety of characteristics and corresponding performance in over 300 different market conditions [using our proprietary statistical SAT tool].

Investment Manager Recommendations

Our investment manager selection and due diligence efforts for mutual funds, money managers, and alternative investment strategies is based on a strong and thorough investment discipline. Our recommendations are unbiased. As an independent firm, you and your advisor can be confident we are making decisions based solely on recommending the best investment option for a specific purpose. The research process combines quantitative and qualitative screening factors and analysis that do not include or consider in any way any financial arrangements or business relationships that may exist between LPL Financial and the manager.

Quantitative Analysis

The function of the Research Analytics Group is to perform quantitative analysis, performance measurement, attribution, and appraisal of Research's recommendations and platforms, while managing the underlying data and application usage of products and services within the team.

Investment and Market Communications

The Investor Strategy Group is focused on delivering timely, efficient, and accurate communication of our investment advice to help you and your advisor stay informed. The ASK Research Service Desk, a dedicated team of research professionals, is ready to address your advisor's market and investment advice questions.

We are committed to your success.

As your advisor focuses on understanding your unique investment goals, we work to gather, process, and distribute our best investment ideas and performance results to help them make informed, actionable decisions to meet your financial goals.

You choose an advisor because they are confident, experienced, and understand your needs. Your advisor chooses us because of our proven commitment to their success.

IMPORTANT DISCLOSURES

The opinions voiced in this material are for general information only and are not intended to provide or be construed as providing specific investment advice or recommendations for any individual. To determine which investments may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and cannot be invested into directly.

Stock investing involves risk including loss of principal.

The Standard and Poor's 500 Stock Index (S&P 500) is an unmanaged index generally representative of the U.S. Stock Market, without regard to company size.

Investments in specialized industry sectors have additional risk such as credit, regulatory, operational, business, economic and political risk which should carefully be considered before investing.

Investing in mutual funds involve risk, including possible loss of principal. Investments in specialized industry sectors have additional risks, which are outlined in the prospectus.

Alternative investments mutual fund strategies are subject to increased risks due to the use of derivatives and/or futures.

Alternative investments may not be suitable for all investors and should be considered as an investment for risk capital portion of the investor's portfolio. The strategies employed in the management of alternative investments may accelerate the velocity of potential losses.

Asset Allocation does not ensure a profit or protect against a loss.

There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not ensure against market risk.

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