

THE POWER REPORT

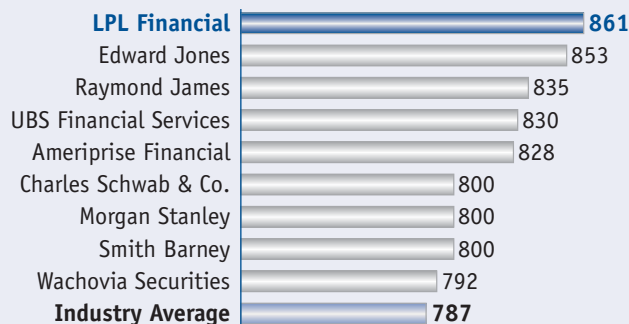
J.D. Power and Associates Special Report on LPL Financial

LPL Financial Ranks No. 2 in Full Service Investor Satisfaction

Financial firm has highest percentage of highly committed clients in the industry

LPL Financial ranks second in full service investor satisfaction, according to the *J.D. Power and Associates 2009 U.S. Full Service Investor Satisfaction Study*.SM With an overall score of 773 points on a 1,000-point scale, LPL Financial's performance is 42 points above the industry average. The study measures overall investor satisfaction with full service investment firms in the United States, based on six factors that influence the investor experience: Financial Advisor, Convenience, Investment Performance, Account Offerings, Account Statements, and Commissions and Fees. LPL Financial receives the highest score (861 points) for the Financial Advisor factor—the most important factor in the study—outperforming the industry average by 74 points.

Financial Advisor Satisfaction Index

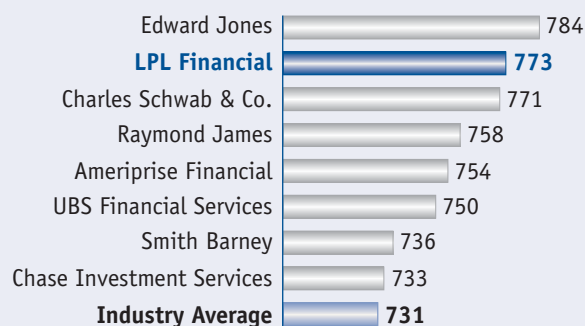


Based on a 1,000-point scale

Source: J.D. Power and Associates 2009 U.S. Full Service Investor Satisfaction StudySM
Other firms included in the study: Banc of America, Chase Investment Services, Fidelity Investments, Merrill Lynch, and Wells Fargo Investments.

According to the study, LPL Financial advisors' emphasis on strong, personal relationships drives investor satisfaction, with 92% of their clients reporting a one-on-one relationship with a specific financial advisor. Investors are contacted most often by their advisor for reasons such as portfolio/asset allocation, investment performance, and investment needs. Investors report that LPL Financial advisors meet their needs and expectations. LPL Financial advisors have the highest proportion of investors in the study who report that the level of contact is "about right" for portfolio/asset allocation, investment performance, and investment needs.

2009 U.S. Full Service Investor Satisfaction Index Ranking



Based on a 1,000-point scale

Source: J.D. Power and Associates 2009 U.S. Full Service Investor Satisfaction StudySM
Other firms included in the study: Banc of America, Fidelity Investments, Merrill Lynch, Morgan Stanley, Wachovia Securities, and Wells Fargo Investments.

According to the study, LPL Financial advisors meet the needs and expectations of their investors by having open communication and discussion. Some 83% of customers have had a discussion of risk tolerance with their LPL Financial advisor, and among those who had a discussion, more than 91% say their risk tolerance was incorporated in their portfolio. The study shows that LPL Financial advisors actively work with investors to develop strategic plans, allowing advisors to evaluate investor needs and set expectations. Three-fourths (75%) of investors with an advisor at LPL Financial had a strategic plan developed by their advisor, compared with 50% for the industry average.

LPL Financial clients demonstrate a strong commitment to their investment firm, as it has the highest percentage of highly committed clients in the industry. More than half (53%) of LPL Financial investors report being highly committed—which is a key factor in future purchase intent and advocacy. Forty-two percent of LPL Financial clients indicate they "definitely will" recommend LPL Financial to others. Moreover, 52% of LPL Financial clients report they "definitely will not switch"—a rate that is 11 percentage points above the average of 41%. ■ ■

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