LPL Financial

For Immediate Release

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR OCTOBER 2023

SAN DIEGO – November 16, 2023 – LPL Financial LLC ("LPL Financial"), a wholly owned subsidiary of LPL Financial Holdings Inc. (Nasdaq: LPLA) (the "Company"), today released its monthly activity report for October 2023.

Total advisory and brokerage assets at the end of October were $1.22 trillion, a decrease of $19.0 billion, or 1.5%, compared to the end of September 2023.

Total net new assets for October were $7.2 billion, translating to a 7.0% annualized growth rate[1]. Total net new advisory assets were $5.7 billion, translating to a 10.3% annualized growth rate.

Total client cash balances at the end of October were $46.9 billion, a decrease of $0.4 billion compared to the end of September 2023. Net buying in October was $10.7 billion.

(End of period $ in billions, unless noted)	October 2023	September 2023	Change M/M	October 2022	Change Y/Y
Advisory and Brokerage Assets					
Advisory assets	653.6	662.7	(1.4%)	569.3	14.8%
Brokerage assets	565.8	575.7	(1.7%)	517.3	9.4%
Total Advisory and Brokerage Assets	**1,219.4**	**1,238.4**	**(1.5%)**	**1,086.6**	**12.2%**
Total Net New Assets					
Net new advisory assets	5.7	6.7	n/m	1.6	n/m
Net new brokerage assets	1.5	2.4	n/m	2.4	n/m
Total Net New Assets	**7.2**	**9.1**	**n/m**	**4.0**	**n/m**
Organic Net New Assets					
Net new organic advisory assets	5.7	6.7	n/m	1.6	n/m
Net new organic brokerage assets	1.5	2.4	n/m	2.4	n/m
Total Organic Net New Assets	**7.2**	**9.1**	**n/m**	**4.0**	**n/m**
Net brokerage to advisory conversions	0.8	0.8	n/m	0.3	n/m
Client Cash Balances					
Insured cash account sweep	33.5	33.6	(0.3%)	46.9	(28.6%)
Deposit cash account sweep	9.0	9.1	(1.1%)	12.2	(26.2%)
Total Bank Sweep	**42.5**	**42.7**	**(0.5%)**	**59.1**	**(28.1%)**
Money market sweep	2.4	2.6	(7.7%)	3.1	(22.6%)
Total Client Cash Sweep Held by Third Parties	**44.9**	**45.3**	**(0.9%)**	**62.2**	**(27.8%)**
Client cash account	2.1	2.0	5.0%	3.0	(30.0%)
Total Client Cash Balances	**46.9**	**47.3**	**(0.8%)**	**65.2**	**(28.1%)**
Net buy (sell) activity	10.7	11.3	n/m	7.7	n/m

Note: Totals may not foot due to rounding.

Market Drivers					
S&P 500 Index (end of period)	4,194	4,288	(2.2%)	3,872	8.3%
Russell 2000 Index (end of period)	1,662	1,785	(6.9%)	1,847	(10.0%)
Fed Funds daily effective rate (average bps)	533	533	—%	308	73.1%

(1) Total net new assets includes $0.3 billion of brokerage assets from Commerce Financial Advisors that onboarded in October

For additional information regarding these and other LPL Financial business metrics, please refer to the Company's most recent earnings announcement, which is available in the quarterly results section of investor.lpl.com.

Contacts

Investor Relations
investor.relations@lplfinancial.com

Media Relations
media.relations@lplfinancial.com

About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that the firm should work for advisors and enterprises, and not the other way around. Today, LPL is a leader in the markets we serve, serving more than 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 560 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated model and the belief that Americans deserve access to personalized guidance from a financial professional. At LPL, independence means that advisors and enterprise leaders have the freedom they deserve to choose the business model, services and technology resources that allow them to run a thriving business. They have the flexibility to do business *their* way. And they have the freedom to manage their client relationships because they know their clients best. Simply put, we take care of our advisors and enterprises, so they can take care of their clients.