

LPL Financial Holdings Inc. - Historical Monthly Activity Through August 2020

As of August 31, 2020

(End of Period \$ in billions, unless noted)	Aug 2020	Jul 2020	Jun 2020	May 2020	Apr 2020	Mar 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sep 2019	Aug 2019
Assets													
Advisory Assets ⁽¹⁾	410.4	392.7	375.3	364.9	348.9	322.3	355.7	369.2	365.8	354.9	345.3	338.0	333.0
Brokerage Assets ⁽²⁾	412.2	399.2	386.4	381.0	369.1	347.6	380.9	397.7	398.6	392.9	386.5	381.3	378.7
Total Brokerage and Advisory Assets	822.7	791.9	761.7	745.9	718.0	669.9	736.6	767.0	764.4	747.8	731.7	719.3	711.7
Asset Inflows minus Outflows													
Advisory Asset Inflows minus Outflows ⁽³⁾	2.9	3.1	3.6	2.9	2.9	4.1	4.3	4.0	3.8	2.9	3.0	2.2	3.0*
Brokerage Asset Inflows minus Outflows ⁽⁴⁾	(0.2)	(0.2)	0.5	0.8	0.3	0.2	0.4	(0.6)	(0.9)	(0.3)	0.3	(0.4)	(0.5)*
Total Asset Inflows minus Outflows	2.6	2.9	4.1	3.7	3.2	4.3	4.8	3.4	2.9	2.6	3.3	1.8	2.5*
Dividends plus Interest minus Advisory Fees													
Advisory Dividends plus Interest minus Advisory Fees ⁽⁵⁾	0.2	(0.2)	0.8	0.2	(0.1)	0.7	0.2	(0.2)	1.8	0.2	(0.2)	0.7	0.2*
Brokerage Dividends plus Interest ⁽⁶⁾	0.3	0.3	0.6	0.3	0.3	0.6	0.3	0.4	1.2	0.3	0.3	0.6	0.3*
Total Dividends plus Interest minus Advisory Fees	0.5	0.0	1.3	0.5	0.2	1.2	0.5	0.1	3.0	0.5	0.2	1.3	0.5*
Total Net New Assets													
Net New Advisory Assets ⁽⁷⁾	3.1	2.9	4.3	3.1	2.8	4.8	4.6	3.8	5.6	3.1	2.8	2.9	3.3*
Net New Brokerage Assets ⁽⁸⁾	0.0	0.0	1.0	1.1	0.7	0.8	0.7	(0.3)	0.3	0.0	0.6	0.2	(0.2)*
Total Net New Assets	3.1	2.9	5.4	4.2	3.4	5.6	5.3	3.5	5.9	3.1	3.4	3.1	3.0*
Net Brokerage to Advisory Conversions ⁽⁹⁾	0.6	0.7	0.7	0.4	0.5	0.6	0.8	0.9	0.6	0.7	0.6	0.5	0.5
Client Cash Balances													
Insured Cash Account Balances	33.4	33.2	33.1	33.5	33.9	34.5	24.8	24.4	24.4	22.9	22.6	22.2	22.0
Deposit Cash Account Balances	7.6	7.6	7.7	8.0	8.5	8.7	5.2	4.8	5.0	4.6	4.6	4.6	4.5
Total Insured Sweep Balances	41.0	40.8	40.8	41.5	42.4	43.2	30.0	29.2	29.4	27.5	27.2	26.8	26.5
Money Market Sweep Balances	1.5	1.6	1.6	1.7	1.7	1.8	1.6	1.7	1.9	2.0	2.3	2.6	2.8
Purchased Money Market Funds	2.6	2.8	2.8	2.9	2.9	2.8	2.6	2.5	2.4	2.2	2.1	1.8	1.7
Total Money Market Balances	4.1	4.4	4.5	4.6	4.6	4.6	4.3	4.2	4.3	4.3	4.4	4.4	4.5
Total Client Cash Balances	45.1	45.1	45.3	46.2	47.0	47.8	34.2	33.5	33.7	31.8	31.6	31.2	31.0
Net Buy (Sell) Activity ⁽¹⁰⁾	3.6	2.9	4.5	3.9	4.1	(8.2)	3.9	4.5	3.2	3.3	3.3	2.9	2.8
Market Indices													
S&P 500 (end of period)	3,500	3,271	3,100	3,044	2,912	2,585	2,954	3,226	3,231	3,141	3,038	2,977	2,926
Fed Funds Effective Rate (average bps)	9	9	8	5	5	63	158	155	155	155	183	205	213

*Note: Total Net New Assets for August 2019 are prior to inflows from the acquisition of Allen & Company, which closed in August of 2019. Including the acquisition of Allen & Company, Total Net New Assets for August 2019 were \$5.9 billion, of which \$4.3 billion were Net New Advisory Assets and \$1.6 billion were Net New Brokerage Assets.

(1) Consists of total advisory assets under custody at the Company's broker-dealer subsidiary, LPL Financial LLC ("LPL Financial"). Results for August 2019 to November 2019 also included advisory assets serviced by investment advisor representatives of Allen & Company that were onboarded to LPL Financial's custodied platform in November 2019.

(2) Consists of brokerage assets serviced by advisors licensed with LPL Financial. Results for August 2019 to November 2019 also include brokerage assets serviced by advisors licensed with Allen & Company that onboarded to LPL Financial's custodied platform in November 2019.

(3) Consists of total client deposits into advisory accounts less total client withdrawals from advisory accounts. The Company considers conversions from and to brokerage accounts as deposits and withdrawals, respectively, but does not consider dividends and interest as client deposits, or advisory fees as client withdrawals, in calculating this amount.

(4) Consists of total client deposits into brokerage accounts less total client withdrawals from brokerage accounts. The Company considers conversions from and to advisory accounts as deposits and withdrawals, respectively, but does not consider dividends and interest as client deposits in calculating this amount.

(5) Consists of total dividends and interest deposited into advisory accounts less total advisory fees withdrawn from advisory accounts.

(6) Consists of total dividends and interest deposited into brokerage accounts.

(7) Consists of Advisory Asset Inflows minus Outflows (FN 3) plus Advisory Dividends plus Interest minus Advisory Fees (FN 5).

(8) Consists of Brokerage Asset Inflows minus Outflows (FN 4) plus Brokerage Dividends plus Interest (FN 6).

(9) Consists of existing custodied assets that converted from brokerage to advisory, less existing custodied assets that converted from advisory to brokerage.

(10) Represents the amount of securities purchased less the amount of securities sold in client accounts custodied with LPL Financial. Reported activity does not include any other cash activity, such as deposits, withdrawals, dividends received or fees paid.