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

As of November 30, 2020

(End of Period $ in billions, unless noted)	Nov 2020	Oct 2020	Sep 2020	Aug 2020	Jul 2020	Jun 2020	May 2020	Apr 2020	Mar 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019
Assets													
Advisory Assets[1]	442.0	406.0	405.9	410.4	392.7	375.3	364.9	348.9	322.3	355.7	369.2	365.8	354.9
Brokerage Assets[2]	431.3	401.6	404.4	412.2	399.2	386.4	381.0	369.1	347.6	380.9	397.7	398.6	392.9
Total Advisory and Brokerage Assets	**873.3**	**807.6**	**810.4**	**822.7**	**791.9**	**761.7**	**745.9**	**718.0**	**669.9**	**736.6**	**767.0**	**764.4**	**747.8**
Asset Inflows minus Outflows													
Advisory Asset Inflows minus Outflows[3]	5.6	6.0	3.7	2.9	3.1	3.6	2.9	2.9	4.1	4.3	4.0	3.8	2.9
Brokerage Asset Inflows minus Outflows[4]	1.3	0.5	0.2	(0.2)	(0.2)	0.5	0.8	0.3	0.2	0.4	(0.6)	(0.9)	(0.3)
Total Asset Inflows minus Outflows	**7.0**	**6.5**	**4.0**	**2.6**	**2.9**	**4.1**	**3.7**	**3.2**	**4.3**	**4.8**	**3.4**	**2.9**	**2.6**
Dividends plus Interest minus Advisory Fees													
Advisory Dividends plus Interest minus Advisory Fees[5]	0.2	(0.3)	0.7	0.2	(0.2)	0.8	0.2	(0.1)	0.7	0.2	(0.2)	1.8	0.2
Brokerage Dividends plus Interest[6]	0.3	0.3	0.5	0.3	0.3	0.6	0.3	0.3	0.6	0.3	0.4	1.2	0.3
Total Dividends plus Interest minus Advisory Fees	**0.5**	**(0.0)**	**1.1**	**0.5**	**0.0**	**1.3**	**0.5**	**0.2**	**1.2**	**0.5**	**0.1**	**3.0**	**0.5**
Total Net New Assets													
Net New Advisory Assets[7]	5.8	5.7	4.4	3.1	2.9	4.3	3.1	2.8	4.8	4.6	3.8	5.6	3.1
Net New Brokerage Assets[8]	1.6	0.8	0.7	0.0	0.0	1.0	1.1	0.7	0.8	0.7	(0.3)	0.3	0.0
Total Net New Assets	**7.4**	**6.5**	**5.1**	**3.1**	**2.9**	**5.4**	**4.2**	**3.4**	**5.6**	**5.3**	**3.5**	**5.9**	**3.1**
Net Brokerage to Advisory Conversions[9]	0.7	0.9	0.7	0.6	0.7	0.7	0.4	0.5	0.6	0.8	0.9	0.6	0.7
Client Cash Balances													
Insured Cash Account Balances	36.1	36.0	34.7	33.4	33.2	33.1	33.5	33.9	34.5	24.8	24.4	24.4	22.9
Deposit Cash Account Balances	8.3	8.6	8.0	7.6	7.6	7.7	8.0	8.5	8.7	5.2	4.8	5.0	4.6
Total Insured Sweep Balances	**44.5**	**44.6**	**42.7**	**41.0**	**40.8**	**40.8**	**41.5**	**42.4**	**43.2**	**30.0**	**29.2**	**29.4**	**27.5**
Money Market Sweep Balances	1.5	1.6	1.5	1.5	1.6	1.6	1.7	1.7	1.8	1.6	1.7	1.9	2.0
Purchased Money Market Funds	2.1	2.2	2.3	2.6	2.8	2.8	2.9	2.9	2.8	2.6	2.5	2.4	2.2
Total Money Market Balances	**3.6**	**3.8**	**3.9**	**4.1**	**4.4**	**4.5**	**4.6**	**4.6**	**4.6**	**4.3**	**4.2**	**4.3**	**4.3**
Total Client Cash Balances	**48.1**	**48.3**	**46.6**	**45.1**	**45.1**	**45.3**	**46.2**	**47.0**	**47.8**	**34.2**	**33.5**	**33.7**	**31.8**
Net Buy (Sell) Activity[10]	4.2	2.5	2.9	3.6	2.9	4.5	3.9	4.1	(8.2)	3.9	4.5	3.2	3.3
Market Indices													
S&P 500 (end of period)	3,622	3,270	3,363	3,500	3,271	3,100	3,044	2,912	2,585	2,954	3,226	3,231	3,141
Fed Funds Effective Rate (average bps)	9	9	9	9	9	8	5	5	63	158	155	155	155

*Note: the Company's November 2020 results included $2.5 billion of total advisory and brokerage assets from the acquisition of E.K. Riley Investments, LLC, of which $1.6 billion were advisory assets and $0.9 billion were brokerage assets.
Excluding those assets, total net new assets were $4.9 billion, of which $4.2 billion were net new advisory assets and $0.7 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 November 2019 also included advisory assets serviced by investment advisor representatives of Allen & Company of Florida, LLC ("Allen & Company") that were onboarded to LPL Financial's custodied platform. Results for October 2020 also included advisory and brokerage assets related to the onboarding of Lucia Securities, LLC.
(2) Consists of brokerage assets serviced by advisors licensed with LPL Financial. Results for November 2019 also included brokerage assets serviced by advisors licensed with Allen & Company that onboarded to LPL Financial's custodied platform. Results for October 2020 also included advisory and brokerage assets related to the onboarding of Lucia Securities, LLC.
(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.