LPL Financial
For Immediate Release

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LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR NOVEMBER 2020

SAN DIEGO – **Dec. 15, 2020** – Leading retail investment advisory firm and independent broker-dealer LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (Nasdaq: LPLA) (the "Company"), today released its monthly activity report for November 2020.

Total advisory and brokerage assets served at the end of November were approximately $873 billion, an increase of 8.1% compared to the end of October 2020.

Total organic net new assets for November were an inflow of $4.9 billion, translating to a 7.3% annualized growth rate. This includes total organic net new advisory assets of $4.2 billion, translating to a 12.4% annualized growth rate.

Total net new assets for November were $7.4 billion, which include $2.5 billion of advisory and brokerage assets from E.K. Riley Investments, LLC that were onboarded in November, including $1.6 billion of advisory assets and $0.9 of brokerage assets.

Total client cash balances at the end of November were $48.1 billion, a decrease of $0.2 billion compared to the end of October 2020. Net buying in November was $4.2 billion.

(End of Period $ in billions, unless noted)	November 2020	October 2020	Change M/M	November 2019	Change Y/Y
Assets Served					
Advisory Assets	442.0	406.0	8.9%	354.9	24.5%
Brokerage Assets	431.3	401.6	7.4%	392.9	9.8%
Total Advisory and Brokerage Assets	**873.3**	**807.6**	**8.1%**	**747.8**	**16.8%**
Total Net New Assets*					
Net New Advisory Assets	5.8	5.7	n/m	3.1	n/m
Net New Brokerage Assets	1.6	0.8	n/m	0.0	n/m
Total Net New Assets	**7.4**	**6.5**	**n/m**	**3.1**	**n/m**
Total Net New Assets* Prior to M&A†					
Net New Advisory Assets	4.2	4.8	n/m	3.1	n/m
Net New Brokerage Assets	0.7	0.2	n/m	0.0	n/m
Total Net New Assets	**4.9**	**5.0**	**n/m**	**3.1**	**n/m**
Net Brokerage to Advisory Conversions	0.7	0.9	n/m	0.7	n/m

Client Cash Balances					
Insured Cash Account Balances	36.1	36.0	0.3%	22.9	57.6%
Deposit Cash Account Balances	8.3	8.6	-3.5%	4.6	80.4%
Total Insured Sweep Balances	**44.5**	**44.6**	**-0.2%**	**27.5**	**61.8%**
Money Market Sweep Accounts	1.5	1.6	n/m	2.0	n/m
Purchased Money Market Funds	2.1	2.2	n/m	2.2	n/m
Total Money Market Balances	**3.6**	**3.8**	**-5.3%**	**4.3**	**-16.3%**
Total Client Cash Balances	**48.1**	**48.3**	**-0.4%**	**31.8**	**51.3%**
Net Buy (Sell) Activity	4.2	2.5	n/m	3.3	n/m
Market Indices					
S&P 500 (end of period)	3,622	3,270	10.8%	3,141	15.3%
Fed Funds Effective Rate (average bps)	9	9	n/m	155	n/m

** Total Net New Assets consists of asset inflows minus outflows, plus dividends, plus interest, minus advisory fees.*
† M&A includes $2.5B of Net New Assets related to E.K. Riley Investments, LLC in November 2020, and $1.5B of Net New Assets related to Lucia Securities, LLC in October 2020.

Note: LPL closed its acquisition of Lucia Securities, LLC in August 2020 and onboarded assets in October 2020. Additionally, LPL closed its acquisition of E.K. Riley Investments, LLC in August 2020 and onboarded assets in November 2020.

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.

About LPL Financial

LPL Financial (https://www.lpl.com) is a leader in the retail financial advice market, the nation's largest independent broker/dealer(+) and a leading custodian (or provider of custodial services) to RIAs. We serve independent financial advisors and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

+ Based on total revenues, *Financial Planning* magazine June 1996-2020.

Securities and Advisory Services offered through LPL Financial LLC, a Registered Investment Advisor. Member FINRA/SIPC. We routinely disclose information that may be important to shareholders in the "Investor Relations" or "Press Releases" section of our website.