

LPL Financial Holdings Inc. - Historical Monthly Activity Through April 2022

As of April 30, 2022

(End of Period \$ in billions, unless noted)	Apr 2022	Mar 2022	Feb 2022	Jan 2022	Dec 2021	Nov 2021	Oct 2021	Sep 2021	Aug 2021	Jul 2021	Jun 2021	May 2021	Apr 2021
Assets													
Advisory Assets ⁽¹⁾	586.3	624.3	612.9	619.6	643.2	620.1	623.3	594.0	604.6	588.4	577.6	559.0	550.5
Brokerage Assets ⁽²⁾	509.5	538.8	531.9	538.2	563.2	550.7	557.2	538.6	552.3	541.4	534.7	515.1	512.7
Total Advisory and Brokerage Assets	1,095.8	1,163.1	1,144.8	1,157.8	1,206.4	1,170.8	1,180.5	1,132.6	1,156.9	1,129.9	1,112.3	1,074.1	1,063.2
Total Net New Assets													
Net New Advisory Assets ⁽³⁾	2.2	6.0	5.4	5.9	10.5	7.1	6.6	9.6	6.4	5.7	11.2	5.7	38.0
Net New Brokerage Assets ⁽⁴⁾	(0.3)	0.3	(0.2)	0.1	1.6	(0.3)	0.7	1.8	1.2	4.3	14.8	0.4	35.9
Total Net New Assets	1.9	6.3	5.2	6.1	12.1	6.9	7.2	11.4	7.6	10.0	26.0	6.1	73.8
Total Organic Net New Assets⁽⁵⁾													
Net New Organic Advisory Assets	2.2	6.0	5.4	5.9	10.5	7.1	6.6	9.0	6.4	5.7	10.4	5.7	5.4
Net New Organic Brokerage Assets	(0.3)	0.3	(0.2)	0.1	1.6	(0.3)	0.7	0.1	1.2	4.3	13.9	0.4	1.4
Total Organic Net New Assets	1.9	6.3	5.2	6.1	12.1	6.9	7.2	9.1	7.6	10.0	24.2	6.1	6.7
Net Brokerage to Advisory Conversions ⁽⁶⁾	0.7	0.9	0.9	1.2	1.1	1.2	1.1	1.1	1.2	0.8	0.9	1.0	1.3
Client Cash Balances													
Insured Cash Account Balances	34.1	32.6	29.9	29.6	30.0	29.9	29.3	30.5	33.2	34.4	34.1	34.5	35.0
Deposit Cash Account Balances	9.2	9.4	10.5	9.7	9.3	8.5	8.5	8.6	8.2	7.9	7.6	7.6	7.5
Total Bank Sweep Balances	43.3	42.0	40.4	39.4	39.3	38.4	37.8	39.0	41.4	42.2	41.7	42.0	42.5
Money Market Account Cash Balances	16.9	18.2	18.4	17.3	16.1	11.6	11.3	9.9	6.3	4.3	5.0	4.3	3.7
Purchased Money Market Funds	1.6	1.6	1.8	1.7	1.9	1.9	1.8	1.8	1.9	1.9	1.7	1.5	1.5
Total Money Market Balances	18.5	19.8	20.1	19.0	18.0	13.5	13.1	11.7	8.3	6.3	6.7	5.8	5.2
Total Client Cash Balances⁽⁷⁾	61.8	61.8	60.5	58.4	57.3	51.9	50.9	50.7	49.7	48.5	48.4	47.8	47.7
Net Buy (Sell) Activity ⁽⁸⁾	3.1	3.5	4.0	3.5	4.7	5.5	5.8	5.5	5.6	6.5	6.0	5.2	6.9
Market Drivers													
S&P 500 (end of period)	4,132	4,530	4,374	4,516	4,766	4,567	4,605	4,308	4,523	4,395	4,298	4,204	4,181
Russell 2000 (end of period)	1,864	2,070	2,048	2,028	2,245	2,199	2,297	2,204	2,274	2,226	2,311	2,269	2,266
Fed Funds Effective Rate (average bps)	33	20	8	8	8	8	8	8	9	10	8	6	7

Note: Totals may not foot due to rounding.

Note: The Company's September 2021, June 2021, and April 2021 assets included \$2.3 billion, \$1.8 billion, and \$67.1 billion of total brokerage and advisory assets from Waddell & Reed, LLC ("Waddell & Reed"), respectively. The Company's September 2021, August 2021, July 2021, and June 2021 assets included \$0.2 billion, \$1.3 billion, \$3.0 billion, and \$15.6 billion of total brokerage and advisory assets from M&T Bank, respectively. The Company's June 2021, May 2021, and April 2021 assets included \$0.7 billion, \$0.3 billion, and \$2.1 billion of total brokerage and advisory assets from BMO Harris Financial Advisors ("BMO"), respectively. As of April 30, 2022, there were no assets under custody at Waddell & Reed.

(1) Consists of total advisory assets under custody at the Company's broker-dealer subsidiary, LPL Financial LLC ("LPL Financial"), and Waddell & Reed. September 2021, June 2021, and April 2021 assets included \$0.6 billion, \$0.9 billion, and \$32.6 billion of advisory assets from Waddell & Reed, respectively. June 2021 assets included \$3.1 billion of advisory assets from M&T Bank. As of April 30, 2022, there were no assets under custody at Waddell & Reed.

(2) Consists of total brokerage assets under custody at the Company's broker-dealer subsidiary, LPL Financial, and Waddell & Reed. September 2021, June 2021, and April 2021 assets included \$1.7 billion, \$0.9 billion, and \$34.5 billion of brokerage assets from Waddell & Reed, respectively. September 2021, August 2021, July 2021, and June 2021 assets included \$0.2 billion, \$1.3 billion, \$3.0 billion, and \$12.4 billion of brokerage assets from M&T Bank, respectively. June 2021, May 2021, and April 2021 assets included \$0.7 billion, \$0.3 billion, and \$2.1 billion of brokerage assets from BMO, respectively. As of April 30, 2022, there were no assets under custody at Waddell & Reed.

(3) Consists of Advisory Asset Inflows minus Outflows, plus Advisory Dividends, plus Interest, minus Advisory Fees.

(4) Consists of Brokerage Asset Inflows minus Outflows, plus Brokerage Dividends, plus Interest.

(5) Consists of net new assets excluding the acquisition of Waddell & Reed. Acquired assets include \$2.3 billion, \$1.8 billion and \$67.1 billion of net new assets from Waddell & Reed in September 2021, June 2021, and April 2021, respectively.

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

(7) In April 2021, total client cash balances included \$1.1 billion of Money Market Account cash balances from Waddell & Reed.

(8) 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.