

## LPL Financial Holdings Inc. - Historical Monthly Activity Through June 2019

As of June 30, 2019

| (End of Period \$ in billions, unless noted)             | Jun 2019     | May 2019     | Apr 2019     | Mar 2019     | Feb 2019     | Jan 2019     | Dec 2018     | Nov 2018     | Oct 2018     | Sep 2018     | Aug 2018     | Jul 2018     | Jun 2018     |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <b>Assets Served</b>                                     |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Advisory Assets <sup>(1)</sup>                           | 327.3        | 311.3        | 320.5        | 311.9        | 306.4        | 298.5        | 282.0        | 297.0        | 291.7        | 306.1        | 304.4        | 298.5        | 291.5        |
| Brokerage Assets <sup>(2)</sup>                          | 378.7        | 366.0        | 378.8        | 372.1        | 369.2        | 362.3        | 346.0        | 362.7        | 357.5        | 374.9        | 374.4        | 370.4        | 367.5        |
| <b>Total Brokerage and Advisory Assets<sup>(3)</sup></b> | <b>706.0</b> | <b>677.3</b> | <b>699.3</b> | <b>684.0</b> | <b>675.6</b> | <b>660.8</b> | <b>628.1</b> | <b>659.7</b> | <b>649.3</b> | <b>681.0</b> | <b>678.7</b> | <b>668.9</b> | <b>659.1</b> |
| <b>Assets Served Prior to NPH*</b>                       |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Advisory Assets <sup>(1)</sup>                           |              |              |              |              |              |              |              |              |              |              |              |              | 277.4        |
| Brokerage Assets <sup>(2)</sup>                          |              |              |              |              |              |              |              |              |              |              |              |              | 309.4        |
| <b>Total Brokerage and Advisory Assets</b>               |              |              |              |              |              |              |              |              |              |              |              |              | <b>586.8</b> |
| <b>Net New Assets</b>                                    |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Net New Advisory Assets <sup>(4)</sup>                   | 2.4          | 2.5          | 1.6          | 2.2          | 1.5          | 0.9          | 0.9          | 2.0          | 2.1          | 2.2          | 1.5          | 1.5          | 1.3          |
| Net New Brokerage Assets <sup>(5)</sup>                  | (0.5)        | (1.1)        | (1.0)        | 0.1          | (0.6)        | (0.2)        | (0.1)        | 0.9          | 0.1          | 0.5          | (0.2)        | (1.1)        | (1.2)        |
| <b>Total Net New Assets</b>                              | <b>1.9</b>   | <b>1.4</b>   | <b>0.7</b>   | <b>2.3</b>   | <b>0.9</b>   | <b>0.7</b>   | <b>0.8</b>   | <b>2.9</b>   | <b>2.2</b>   | <b>2.7</b>   | <b>1.3</b>   | <b>0.4</b>   | <b>0.1</b>   |
| <b>Net New Assets Prior to NPH*</b>                      |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Net New Advisory Assets <sup>(4)</sup>                   |              |              |              |              |              |              |              |              |              |              |              |              | 1.2          |
| Net New Brokerage Assets <sup>(5)</sup>                  |              |              |              |              |              |              |              |              |              |              |              |              | (0.9)        |
| <b>Total Net New Assets</b>                              |              |              |              |              |              |              |              |              |              |              |              |              | <b>0.3</b>   |
| Net Brokerage to Advisory Conversions <sup>(6)</sup>     | 0.4          | 0.8          | 0.6          | 0.5          | 0.5          | 0.3          | 0.3          | 0.5          | 0.6          | 0.5          | 0.6          | 0.5          | 0.5          |
| <b>Cash Sweep Balances</b>                               |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Insured Cash Account Balances                            | 21.3         | 20.9         | 20.7         | 21.7         | 21.8         | 22.9         | 24.8         | 21.8         | 21.4         | 21.0         | 21.1         | 21.4         | 21.7         |
| Deposit Cash Account Balances                            | 4.3          | 4.2          | 4.1          | 4.3          | 4.3          | 4.5          | 5.1          | 4.3          | 4.2          | 3.9          | 3.9          | 3.8          | 4.0          |
| <b>Total Insured Sweep Balances</b>                      | <b>25.6</b>  | <b>25.1</b>  | <b>24.8</b>  | <b>26.0</b>  | <b>26.1</b>  | <b>27.4</b>  | <b>29.9</b>  | <b>26.1</b>  | <b>25.6</b>  | <b>24.9</b>  | <b>25.0</b>  | <b>25.2</b>  | <b>25.7</b>  |
| Money Market Account Cash Balances                       | 3.5          | 4.0          | 4.4          | 4.8          | 4.7          | 4.8          | 4.9          | 3.9          | 3.5          | 3.3          | 3.1          | 2.9          | 2.9          |
| Purchased Money Market Funds                             | 1.0          | 0.8          | 0.4          | n/a          |
| <b>Total Money Market Balances</b>                       | <b>4.5</b>   | <b>4.7</b>   | <b>4.8</b>   | <b>4.8</b>   | <b>4.7</b>   | <b>4.8</b>   | <b>4.9</b>   | <b>3.9</b>   | <b>3.5</b>   | <b>3.3</b>   | <b>3.1</b>   | <b>2.9</b>   | <b>2.9</b>   |
| <b>Total Cash Sweep Balances</b>                         | <b>30.1</b>  | <b>29.8</b>  | <b>29.6</b>  | <b>30.7</b>  | <b>30.8</b>  | <b>32.2</b>  | <b>34.9</b>  | <b>29.9</b>  | <b>29.1</b>  | <b>28.2</b>  | <b>28.1</b>  | <b>28.2</b>  | <b>28.6</b>  |
| <b>Cash Sweep Balances Prior to NPH*</b>                 |              |              |              |              |              |              |              |              |              |              |              |              |              |
| Insured Cash Account Balances                            |              |              |              |              |              |              |              |              |              |              |              |              | 20.6         |
| Deposit Cash Account Balances                            |              |              |              |              |              |              |              |              |              |              |              |              | 3.6          |
| <b>Total Insured Sweep Balances</b>                      |              |              |              |              |              |              |              |              |              |              |              |              | <b>24.2</b>  |
| Money Market Account Cash Balances                       |              |              |              |              |              |              |              |              |              |              |              |              | 2.3          |
| Purchased Money Market Funds                             |              |              |              |              |              |              |              |              |              |              |              |              | n/a          |
| <b>Total Money Market Balances</b>                       |              |              |              |              |              |              |              |              |              |              |              |              | <b>2.3</b>   |
| <b>Total Cash Sweep Balances</b>                         |              |              |              |              |              |              |              |              |              |              |              |              | <b>26.6</b>  |
| <b>Market Indices</b>                                    |              |              |              |              |              |              |              |              |              |              |              |              |              |
| S&P 500 (end of period)                                  | 2,942        | 2,752        | 2,946        | 2,834        | 2,784        | 2,704        | 2,507        | 2,760        | 2,712        | 2,914        | 2,902        | 2,816        | 2,718        |
| Fed Funds Effective Rate (average bps)                   | 238          | 239          | 242          | 240          | 240          | 240          | 227          | 220          | 219          | 195          | 191          | 191          | 182          |

\*Refers to the Company's acquisition of the broker-dealer network of National Planning Holdings, Inc. ("NPH").

(1) Consists of total advisory assets under custody at the Company's broker-dealer subsidiary, LPL Financial LLC ("LPL Financial").

(2) Consists of brokerage assets serviced by advisors licensed with LPL Financial.

(3) The July 2018 total reflects a reduction of \$2.3 billion in assets related to the NPH acquisition. These assets were incorrectly attributed to the Company by a product sponsor from January 2018 until the product sponsor corrected its reporting in July 2018. Revenue reported by the product sponsor was correct and therefore there have not been restated.

(4) 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.

(5) 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.

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