

LPL Financial Holdings Inc. - Historical Monthly Activity Through July 2021

As of July 31, 2021

(End of Period \$ in billions, unless noted)	Jul 2021	Jun 2021	May 2021	Apr 2021	Mar 2021	Feb 2021	Jan 2021	Dec 2020	Nov 2020	Oct 2020	Sep 2020	Aug 2020	Jul 2020
Assets													
Advisory Assets ⁽¹⁾	588.4	577.6	559.0	550.5	496.7	477.4	464.6	461.2	442.0	406.0	405.9	410.4	392.7
Brokerage Assets ⁽²⁾	541.4	534.7	515.1	512.7	461.6	447.7	442.3	441.9	431.3	401.6	404.4	412.2	399.2
Total Advisory and Brokerage Assets	1,129.9	1,112.3	1,074.1	1,063.2	958.3	925.1	907.0	903.1	873.3	807.6	810.4	822.7	791.9
Total Net New Assets ⁽³⁾													
Net New Advisory Assets ⁽⁴⁾	5.7	11.2	5.7	38.0	12.5	6.0	4.2	6.8	5.8	5.7	4.4	3.1	2.9
Net New Brokerage Assets ⁽⁵⁾	4.3	14.8	0.4	35.9	6.9	(0.0)	(0.6)	1.1	1.6	0.8	0.7	0.0	0.0
Total Net New Assets	10.0	26.0	6.1	73.8	19.4	5.9	3.6	7.9	7.4	6.5	5.1	3.1	2.9
Total Organic Net New Assets ⁽⁶⁾													
Net New Organic Advisory Assets	5.7	10.4	5.7	5.4	12.5	6.0	4.2	6.8	4.2	4.8	4.4	3.1	2.9
Net New Organic Brokerage Assets	4.3	13.9	0.4	1.4	6.9	(0.0)	(0.6)	1.1	0.7	0.2	0.7	0.0	0.0
Total Organic Net New Assets	10.0	24.2	6.1	6.7	19.4	5.9	3.6	7.9	4.9	5.0	5.1	3.1	2.9
Net Brokerage to Advisory Conversions ⁽⁷⁾	0.8	0.9	1.0	1.3	1.2	1.1	1.0	1.0	0.7	0.9	0.7	0.6	0.7
Client Cash Balances													
Insured Cash Account Balances	34.4	34.1	34.5	35.0	37.4	37.3	37.5	37.3	36.1	36.0	34.7	33.4	33.2
Deposit Cash Account Balances	7.9	7.6	7.6	7.5	7.9	7.9	8.0	8.2	8.3	8.6	8.0	7.6	7.6
Total Bank Sweep Balances	42.2	41.7	42.0	42.5	45.3	45.2	45.5	45.5	44.5	44.6	42.7	41.0	40.8
Money Market Account Cash Balances	4.3	5.0	4.3	3.7	1.3	1.4	1.4	1.5	1.5	1.6	1.5	1.5	1.6
Purchased Money Market Funds	1.9	1.7	1.5	1.5	1.6	1.7	1.8	1.9	2.1	2.2	2.3	2.6	2.8
Total Money Market Balances	6.3	6.7	5.8	5.2	3.0	3.1	3.2	3.3	3.6	3.8	3.9	4.1	4.4
Total Client Cash Balances ⁽⁸⁾	48.5	48.4	47.8	47.7	48.3	48.3	48.8	48.9	48.1	48.3	46.6	45.1	45.1
Net Buy (Sell) Activity ⁽⁹⁾	6.5	6.0	5.2	6.9	6.9	6.0	4.5	5.6	4.2	2.5	2.9	3.6	2.9
Market Indices													
S&P 500 (end of period)	4,395	4,298	4,204	4,181	3,973	3,811	3,714	3,756	3,622	3,270	3,363	3,500	3,271
Fed Funds Effective Rate (average bps)	10	8	6	7	7	8	9	9	9	9	9	9	9

Note: The Company's July 2021 results included \$3.0 billion of brokerage assets from M&T Bank ("M&T"); June 2021 results included \$15.6 billion of brokerage and advisory assets from M&T, of which \$3.1 billion was advisory assets and \$12.5 was brokerage assets, and \$0.7 billion of brokerage assets from BMO Harris Financial Advisors ("BMO"); May 2021 and April 2021 results included \$0.3 billion and \$2.1 billion, respectively, of brokerage assets from BMO; March 2021 results included \$11.8 billion of total brokerage and advisory assets from BMO, of which \$5.0 billion was advisory assets and \$6.8 billion was brokerage assets.

(1) Consists of total advisory assets under custody at the Company's broker-dealer subsidiary, LPL Financial LLC ("LPL Financial"). Results included \$32.6 billion and \$0.9 billion of advisory assets related to the wealth management business of Waddell & Reed Financial, Inc. ("Waddell & Reed") in April 2021 and June 2021, respectively. November 2020 also included advisory assets related to the onboarding of E.K. Riley Investments, LLC ("E.K. Riley"). October 2020 also included advisory assets related to the onboarding of Lucia Securities, LLC ("Lucia Securities").

(2) Consists of brokerage assets serviced by advisors licensed with LPL Financial. Results included \$34.5 billion and \$0.9 billion of brokerage assets related to Waddell & Reed in April 2021 and June 2021, respectively. November 2020 also included brokerage assets related to the onboarding of E.K. Riley. October 2020 also included brokerage assets related to the onboarding of Lucia Securities.

(3) May, June, and July Net New Assets do not include results from Waddell & Reed advisors.

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

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

(6) Consists of net new assets excluding the acquisitions of Waddell & Reed, Lucia Securities and E.K. Riley. Acquired assets include \$1.8 billion of net new assets in June 2021 and \$67.1 billion of net new assets in April 2021 related to Waddell & Reed, \$2.5 billion of net new assets related to E.K. Riley in November 2020, and \$1.5 billion of net new assets related to Lucia Securities in October 2020.

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

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

(9) 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.