

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR AUGUST 2021

SAN DIEGO – September 21, 2021 – [LPL Financial](#) LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. ([Nasdaq: LPLA](#)) (the “Company”), today released its monthly activity report for August 2021.

Total advisory and brokerage assets at the end of August were approximately \$1.16 trillion, an increase of \$27.0 billion, or 2.4%, compared to the end of July 2021.

Total net new assets for August were \$7.6 billion⁽¹⁾, translating to an 8.6%⁽¹⁾ annualized growth rate. This included \$1.3 billion of brokerage assets from M&T Bank that onboarded in August⁽²⁾. Total net new advisory assets were \$6.4 billion, translating to a 13.9%⁽¹⁾ annualized growth rate.

Total client cash balances at the end of August were \$49.7 billion, an increase of \$1.2 billion compared to the end of July 2021. Net buying in August was \$5.6 billion.

(End of Period \$ in billions, unless noted)	August 2021	July 2021	Change M/M	August 2020	Change Y/Y
<u>Advisory and Brokerage Assets</u>⁽³⁾					
Advisory Assets	604.6	588.4	2.8%	410.4	47.3%
Brokerage Assets	552.3	541.4	2.0%	412.2	34.0%
Total Advisory and Brokerage Assets	1,156.9	1,129.9	2.4%	822.7	40.6%
<u>Net New Assets</u>⁽¹⁾					
Net New Advisory Assets	6.4	5.7	n/m	3.1	n/m
Net New Brokerage Assets	1.2	4.3	n/m	0.0	n/m
Total Net New Assets	7.6	10.0	n/m	3.1	n/m
Net Brokerage to Advisory Conversions	1.2	0.8	n/m	0.6	n/m
<u>Client Cash Balances</u>					
Insured Cash Account Balances	33.2	34.4	(3.5%)	33.4	(0.6%)
Deposit Cash Account Balances	8.2	7.9	3.8%	7.6	7.9%
Total Bank Sweep Balances	41.4	42.2	(1.9%)	41.0	1.0%
Money Market Account Cash Balances	6.3	4.3	46.5%	1.5	320.0%
Purchased Money Market Funds	1.9	1.9	0.0%	2.6	(26.9%)
Total Money Market Balances	8.3	6.3	31.7%	4.1	102.4%
Total Client Cash Balances	49.7	48.5	2.5%	45.1	10.2%
Net Buy (Sell) Activity	5.6	6.5	n/m	3.6	n/m
<u>Market Indices</u>					
S&P 500 (end of period)	4,523	4,395	2.9%	3,500	29.2%
Fed Funds Effective Rate (average bps)	9	10	(10.0%)	9	0.0%

- (1) *Waddell & Reed assets and net new assets were not included in August Net New Asset totals or in the calculation of net new asset annualized growth rates as we continue to onboard assets from Waddell & Reed that are held directly with sponsors.*
- (2) *As of the end of August, \$19.9 billion of client assets have onboarded from M&T Bank out of a total of \$21.9 billion, including \$1.3 billion of client assets that were onboarded in August.*
- (3) *Assumes ~98% asset retention of Waddell & Reed total assets.*

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 was founded on the principle that the firm should work for the advisor, and not the other way around. Today, LPL is a leader* in the markets we serve, supporting more than 19,000 financial advisors, and approximately 800 institution-based investment programs and 450 independent RIA firms nationwide. We are steadfast in our commitment to the advisor-centered model and the belief that Americans deserve access to objective guidance from a financial advisor. At LPL, independence means that advisors have the freedom they deserve to choose the business model, services, and technology resources that allow them to run their perfect practice. And they have the freedom to manage their client relationships, because they know their clients best. Simply put, we take care of our advisors, so they can take care of their clients.

* Top RIA custodian (Cerulli Associates, 2019 U.S. RIA Marketplace Report)

No. 1 Independent Broker-Dealer in the U.S (Based on total revenues, Financial Planning magazine June 1996-2020)

No. 1 provider of third-party brokerage services to banks and credit unions (2019-2020 Kehrer Bielan Research & Consulting Annual TPM Report)

Fortune 500 as of June 2021

Securities and Advisory services offered through LPL Financial LLC, a registered investment advisor. Member FINRA/SIPC.

Throughout this communication, the terms "financial advisors" and "advisors" are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial LLC. We routinely disclose information that may be important to shareholders in the "Investor Relations" or "Press Releases" section of our website.