

LPL Financial Holdings Inc. - Historical Brokerage and Advisory Net New Assets for 2015-2016

As of February 9, 2017

(End of Period \$ in billions, unless noted)	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q1 2015
<u>Net New Assets</u>								
Net New Advisory Assets ⁽¹⁾	4.8	4.1	2.8	2.0	3.1	4.2	4.3	5.2
Net New Brokerage Assets ⁽²⁾	(2.3)	(3.1)	(1.5)	(1.0)	(2.7)	(1.7)	(1.3)	(2.0)
Total Net New Assets⁽³⁾	2.5	1.0	1.3	1.0	0.4	2.5	3.0	3.2

Net New Assets excluding the impact of an institutional client departure in Q3*

Net New Advisory Assets	4.8	4.7
Net New Brokerage Assets	0.1	(1.5)
Total Net New Assets	4.9	3.2

(1) Net New Advisory Assets consists of total client deposits into advisory accounts less total client withdrawals from advisory accounts. We consider conversions from and to brokerage accounts as deposits and withdrawals respectively.

(2) Net New Brokerage Assets consists of total client deposits into brokerage accounts less total client withdrawals from brokerage accounts. We consider conversions from and to advisory accounts as deposits and withdrawals respectively.

(3) Total Net New Assets is equal to the sum of Net New Advisory Assets and Net New Brokerage Assets.

*As announced in the Company's Q3 2016 earnings release, an institutional client was acquired by a bank with its own broker-dealer and departed in September 2016. The results excluding the institutional client departure exclude \$1.6 billion of brokerage asset outflows and \$0.6 billion of advisory asset outflows in Q3 2016, and \$2.4 billion of brokerage asset outflows in Q4 2016, resulting from that client departure.