



## LPL Financial Reports Monthly Activity for July 2024

Aug 22, 2024

SAN DIEGO, Aug. 22, 2024 (GLOBE NEWSWIRE) -- [LPL Financial](#) LLC ("LPL Financial"), a wholly owned subsidiary of LPL Financial Holdings Inc. ([Nasdaq: LPLA](#)) (the "Company"), today released its monthly activity report for July 2024.

Total advisory and brokerage assets at the end of July were \$1.53 trillion, an increase of \$31.5 billion, or 2.1%, compared to the end of June 2024.

Total net new assets for July were \$9.0 billion, translating to a 7.2% annualized growth rate. This included \$0.6 billion of assets that off-boarded as part of the previously disclosed planned separation from misaligned large OSJs. Excluding these assets, total net new assets were \$9.5 billion, translating to a 7.7% annualized growth rate.

Total net new advisory assets were \$6.8 billion, translating to a 9.8% annualized growth rate. Excluding the off-boarded assets from misaligned large OSJs, total net new advisory assets were \$7.3 billion, translating to a 10.6% annualized growth rate.

Total client cash balances at the end of July were \$44.0 billion, unchanged compared to the end of June 2024. Net buying in July was \$12.9 billion.

(End of period \$ in billions, unless noted)	July 2024	June 2024	Change M/M	July 2023	Change Y/Y
<b><u>Advisory and Brokerage Assets</u></b>					
Advisory assets	850.6	829.1	2.6%	684.4	24.3%
Brokerage assets	678.7	668.7	1.5%	594.0	14.3%
<b>Total Advisory and Brokerage Assets</b>	<b>1,529.3</b>	<b>1,497.8</b>	<b>2.1%</b>	<b>1,278.4</b>	<b>19.6%</b>
<b><u>Total Net New Assets</u></b>					
Net new advisory assets	6.8	9.2	n/m	7.7	n/m
Net new brokerage assets	2.2	1.6	n/m	3.4	n/m
<b>Total Net New Assets</b>	<b>9.0</b>	<b>10.8</b>	<b>n/m</b>	<b>11.0</b>	<b>n/m</b>
<b><u>Organic Net New Assets</u></b>					
Net new organic advisory assets	6.8	9.2	n/m	7.7	n/m
Net new organic brokerage assets	2.2	1.6	n/m	3.4	n/m
<b>Total Organic Net New Assets</b>	<b>9.0</b>	<b>10.8</b>	<b>n/m</b>	<b>11.0</b>	<b>n/m</b>
Net brokerage to advisory conversions	1.0	1.2	n/m	0.9	n/m
<b><u>Client Cash Balances</u></b>					
Insured cash account sweep	31.1	31.0	0.3%	35.1	(11.4%)
Deposit cash account sweep	9.1	9.2	(1.1%)	9.1	—%
<b>Total Bank Sweep</b>	<b>40.2</b>	<b>40.2</b>	<b>—%</b>	<b>44.3</b>	<b>(9.3%)</b>
Money market sweep	2.3	2.3	—%	2.4	(4.2%)
<b>Total Client Cash Sweep Held by Third Parties</b>	<b>42.5</b>	<b>42.5</b>	<b>—%</b>	<b>46.6</b>	<b>(8.8%)</b>
Client cash account <sup>(1)</sup>	1.5	1.5	—%	1.6	(6.3%)
<b>Total Client Cash Balances</b>	<b>44.0</b>	<b>44.0</b>	<b>—%</b>	<b>48.3</b>	<b>(8.9%)</b>
Net buy (sell) activity	12.9	12.1	n/m	11.6	n/m

Note: Totals may not foot due to rounding.

(1) During the first quarter of 2024, the Company updated its definition of client cash account balances to exclude other client payables. Prior period disclosures have been updated to reflect this change as applicable.

### **Market Drivers**

S&P 500 Index (end of period)	5,522	5,460	1.1%	4,589	20.3%
Russell 2000 Index (end of period)	2,254	2,048	10.1%	2,003	12.5%

Fed Funds daily effective rate (average bps)	533	533	—%	512	4.1%
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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](#).

### **Contacts**

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### **About LPL Financial**

LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that the firm should work for advisors and institutions, and not the other way around. Today, LPL is a leader in the markets we serve, serving more than 23,000 financial advisors, including advisors at approximately 1,000 institutions and at approximately 580 registered investment advisor (“RIA”) firms nationwide. We are steadfast in our commitment to the advisor-mediated model and the belief that Americans deserve access to personalized guidance from a financial professional. At LPL, independence means that advisors and institution leaders have the freedom they deserve to choose the business model, services and technology resources that allow them to run a thriving business. They have the flexibility to do business *their* way. And they have the freedom to manage their client relationships because they know their clients best. Simply put, we take care of our advisors and institutions, so they can take care of their clients.

**Securities and Advisory services offered through LPL Financial LLC (“LPL Financial”), a registered investment advisor.** Member FINRA/SIPC. LPL Financial and its affiliated companies provide financial services only from the United States.

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.

We routinely disclose information that may be important to shareholders in the “Investor Relations” or “Press Releases” section of our website.