

LPL Financial Reports Monthly Activity for November 2024

SAN DIEGO – December 17, 2024 – [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 November 2024.

Total advisory and brokerage assets at the end of November were \$1.76 trillion, an increase of \$86.0 billion, or 5.1%, compared to the end of October 2024.

Total net new assets for November were \$35.0 billion, which included \$0.8 billion of acquired net new assets resulting from Liquidity & Succession activity.

Total organic net new assets for November were \$34.2 billion, translating to a 25.9% annualized growth rate. This included \$26.3 billion of assets from Prudential Advisors (“Prudential”) that onboarded in November, and \$0.6 billion of assets that off-boarded as part of the previously disclosed planned separation from misaligned large OSJs. Prior to these impacts, organic net new assets were \$8.6 billion, translating to a 6.5% annualized growth rate.

Total organic net new advisory assets were \$27.9 billion, translating to a 37.6% annualized growth rate. Excluding the assets onboarded from Prudential and the off-boarded assets from misaligned large OSJs, total organic net new advisory assets were \$9.6 billion, translating to a 12.9% annualized growth rate.

Total client cash balances at the end of November were \$50.5 billion, an increase of \$2.2 billion compared to the end of October 2024. This included \$1.9 billion resulting from the onboarding of Prudential. Net buying in November was \$12.4 billion.

(End of period \$ in billions, unless noted)	November	October	Change	November	Change
	2024	2024	M/M	2023	Y/Y
<u>Advisory and Brokerage Assets</u>					
Advisory assets	973.8	910.6	6.9%	702.3	38.7%
Brokerage assets	785.6	762.7	3.0%	598.2	31.3%
Total Advisory and Brokerage Assets	1,759.3	1,673.3	5.1%	1,300.4	35.3%
<u>Organic Net New Assets</u>					
Organic net new advisory assets	27.9	8.8	n/m	6.7	n/m
Organic net new brokerage assets	6.3	(0.5)	n/m	1.7	n/m
Total Organic Net New Assets	34.2	8.3	n/m	8.4	n/m
<u>Acquired Net New Assets</u>					
Acquired net new advisory assets	0.5	21.3	n/m	0.0	n/m
Acquired net new brokerage assets	0.3	67.0	n/m	0.0	n/m
Total Acquired Net New Assets	0.8	88.3	n/m	0.0	n/m
<u>Total Net New Assets</u>					
Net new advisory assets	28.4	30.1	n/m	6.7	n/m
Net new brokerage assets	6.6	66.5	n/m	1.7	n/m
Total Net New Assets	35.0	96.6	n/m	8.4	n/m
Net brokerage to advisory conversions	1.7	1.1	n/m	0.9	n/m

Note: Totals may not foot due to rounding.

Client Cash Balances

Insured cash account sweep	34.8	34.7	0.3%	33.8	3.0%
Deposit cash account sweep	9.9	9.7	2.1%	8.9	11.2%
Total Bank Sweep	44.7	44.4	0.7%	42.7	4.7%
Money market sweep	4.3	2.6	65.4%	2.4	79.2%
Total Client Cash Sweep Held by Third Parties	49.0	47.0	4.3%	45.2	8.4%
Client cash account ⁽¹⁾	1.5	1.3	15.4%	1.5	—%
Total Client Cash Balances	50.5	48.3	4.6%	46.6	8.4%
Net buy (sell) activity	12.4	12.5	n/m	11.3	n/m

Market Drivers

S&P 500 Index (end of period)	6,032	5,705	5.7%	4,568	32.1%
Russell 2000 Index (end of period)	2,435	2,197	10.8%	1,809	34.6%
Fed Funds daily effective rate (average bps)	465	483	(3.7%)	533	(12.8%)

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](#).

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About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) is among the fastest growing wealth management firms in the U.S. As a leader in the financial advisor-mediated marketplace, LPL supports more than 28,000 financial advisors and the wealth management practices of approximately 1,200 financial institutions, servicing and custodialing approximately \$1.8 trillion in brokerage and advisory assets on behalf of approximately 6 million Americans. The firm provides a wide range of advisor affiliation models, investment solutions, fintech tools and practice management services, ensuring that advisors and institutions have the flexibility to choose the business model, services, and technology resources they need to run thriving businesses. For further information about LPL, please visit www.lpl.com.

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.

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(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.