

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR JULY 2023

SAN DIEGO – August 17, 2023 – [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 2023.

Total advisory and brokerage assets at the end of July were \$1.28 trillion, an increase of \$38.2 billion, or 3.1%, compared to the end of June 2023.

Total net new assets for July were \$11.0 billion, translating to a 10.7% annualized growth rate. Total net new advisory assets were \$7.7 billion, translating to a 14.0% annualized growth rate.

Total client cash balances at the end of July were \$48.8 billion, a decrease of \$1.2 billion compared to the end of June 2023. Net buying in July was \$11.6 billion.

| (End of period \$ in billions, unless noted) | July 2023 | June 2023 | Change M/M | July 2022 | Change Y/Y |
|------------------------------------------------------|----------------|----------------|---------------|----------------|----------------|
| <u>Advisory and Brokerage Assets</u> | | | | | |
| Advisory assets | 684.4 | 661.6 | 3.4% | 593.4 | 15.3% |
| Brokerage assets | 594.0 | 578.6 | 2.7% | 530.9 | 11.9% |
| Total Advisory and Brokerage Assets | 1,278.4 | 1,240.2 | 3.1% | 1,124.3 | 13.7% |
| <u>Total Net New Assets</u> | | | | | |
| Net new advisory assets | 7.7 | 7.7 | n/m | 3.0 | n/m |
| Net new brokerage assets | 3.4 | 1.5 | n/m | 1.8 | n/m |
| Total Net New Assets | 11.0 | 9.2 | n/m | 4.8 | n/m |
| <u>Organic Net New Assets</u> | | | | | |
| Net new organic advisory assets | 7.7 | 7.7 | n/m | 3.0 | n/m |
| Net new organic brokerage assets | 3.4 | 1.5 | n/m | 1.8 | n/m |
| Total Organic Net New Assets | 11.0 | 9.2 | n/m | 4.8 | n/m |
| Net brokerage to advisory conversions | 0.9 | 0.8 | n/m | 0.4 | n/m |
| <u>Client Cash Balances</u> | | | | | |
| Insured cash account sweep | 35.1 | 36.0 | (2.5%) | 41.9 | (16.2%) |
| Deposit cash account sweep | 9.1 | 9.5 | (4.2%) | 12.3 | (26.0%) |
| Total Bank Sweep | 44.3 | 45.5 | (2.6%) | 54.2 | (18.3%) |
| Money market sweep | 2.4 | 2.3 | 4.3% | 13.9 | (82.7%) |
| Total Client Cash Sweep Held by Third Parties | 46.6 | 47.9 | (2.7%) | 68.1 | (31.6%) |
| Client cash account | 2.2 | 2.1 | 4.8% | 1.3 | 69.2% |
| Total Client Cash Balances | 48.8 | 50.0 | (2.4%) | 69.4 | (29.7%) |
| Net buy (sell) activity | 11.6 | 11.7 | n/m | 5.1 | n/m |

Note: Totals may not foot due to rounding.

Market Drivers

| | | | | | |
|----------------------------------------------|-------|-------|------|-------|-------|
| S&P 500 Index (end of period) | 4,589 | 4,450 | 3.1% | 4,130 | 11.1% |
| Russell 2000 Index (end of period) | 2,003 | 1,889 | 6.0% | 1,885 | 6.3% |
| Fed Funds daily effective rate (average bps) | 512 | 508 | 0.8% | 164 | n/m |

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) 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, serving nearly 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 550 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 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.

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.