

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR FEBRUARY 2018

SAN DIEGO – March 22, 2018 – Leading retail investment advisory firm and independent broker/dealer LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ: LPLA), today released its monthly activity report for February 2018.

Total brokerage and advisory assets served at the end of February were approximately \$651 billion, a 2.3 percent increase compared to the end of January 2018. Total net new assets for February were \$31.4 billion. Total client cash sweep balances at the end of February were \$29.7 billion, a 3.5 percent increase compared to January 2018.

Total net new assets for February include \$29.8 billion from the acquisition of the broker/dealer network of National Planning Holdings, Inc. (NPH), driven by onboarded custodied assets from the second wave of former NPH advisors, as well as onboarded direct business assets from both the first and second waves of former NPH advisors. Total net new assets from NPH through the end of February were \$66.6 billion. The Company continues to anticipate total asset transfer from NPH in the range of \$70 to \$75 billion driven by additional direct business assets joining its platform.

Prior to NPH, total brokerage and advisory assets at the end of February were approximately \$584 billion, a 2.4 percent decrease compared to the end of January 2018. Total net new assets for February were \$1.6 billion. Total client cash sweep balances at the end of February were \$27.7 billion, flat compared to January 2018.

(End of Period \$ in billions, unless noted)	February 2018	January 2018	Change
<u>Assets Served</u>			
Advisory Assets	284.3	284.2	n/m
Brokerage Assets	366.6	352.3	4.1%
Total Brokerage and Advisory Assets	650.9	636.5	2.3%
<u>Assets Served Prior to NPH</u>			
Advisory Assets	270.6	276.0	(2.0)%
Brokerage Assets	313.6	322.4	(2.7)%
Total Brokerage and Advisory Assets	584.2	598.4	(2.4)%
<u>Net New Assets</u>			
Net New Advisory Assets	8.4	3.0	n/m
Net New Brokerage Assets	23.0	0.7	n/m
Total Net New Assets	31.4	3.7	n/m
<u>Net New Assets Prior to NPH</u>			
Net New Advisory Assets	2.5	2.8	n/m
Net New Brokerage Assets	(0.9)	(1.6)	n/m
Total Net New Assets	1.6	1.2	n/m
Net Brokerage to Advisory Conversions	0.8	1.0	n/m

(End of Period \$ in billion, unless noted)	February 2018	January 2018	Change
<u>Cash Sweep Balances</u>			
Insured Cash Account Balances	22.6	22.2	1.8%
Deposit Cash Account Balances	4.1	4.0	2.5%
Money Market Account Cash Balances	3.0	2.5	20.0%
Total Cash Sweep Balances	29.7	28.7	3.5%
<u>Cash Sweep Balances Prior to NPH</u>			
Insured Cash Account Balances	21.8	21.7	0.5%
Deposit Cash Account Balances	3.8	3.8	n/m
Money Market Account Cash Balances	2.2	2.2	n/m
Total Cash Sweep Balances	27.7	27.7	n/m
<u>Market Indices</u>			
S&P 500 (end of period)	2,714	2,824	(3.9)%
Fed Funds Effective Rate (average bps)	142	142	n/m

For additional information regarding these and other LPL Financial business metrics, please refer to the company's most recent earnings release, which is available in the Press Releases section of investor.lpl.com.

Forward-Looking Statement

The statement in this press release regarding the total asset transfer anticipated by the Company from its acquisition of the broker/dealer network of National Planning Holdings, Inc. ("NPH") constitutes a forward-looking statement. The statement is based on the Company's estimates and expectations as of March 22, 2018 and is not a guarantee that the future results will be achieved. The level of future asset transfer is subject to risks and uncertainties which may cause actual results to be materially different than those expressed or implied. Important factors that could cause or contribute to such differences include: difficulties or delays in onboarding the clients, client assets or businesses of former NPH advisors; our ability to retain the former NPH advisors; the choice by clients of the former NPH's advisors not to transfer or maintain their respective assets in accounts at LPL Financial, and other factors set forth in Part I, "Item 1A. Risk Factors" in the Company's 2017 Annual Report on Form 10-K, as may be amended or updated in the Company's subsequent filings with the SEC. Except as required by law, the Company specifically disclaims any obligation to update this forward-looking statement as a result of developments occurring after the date of this release, even if its estimates change, and you should not rely on the statement as representing the Company's views as of any date subsequent to the date of this press release.

About LPL Financial

LPL Financial is a leader in the retail financial advice market and the nation's largest independent broker/dealer*. We serve independent financial advisors and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

LPL.com/NASDAQ:LPLA

*Based on total revenues, *Financial Planning* magazine June 1996-2017.

Securities and Advisory Services offered through LPL Financial. A Registered Investment Advisor, Member FINRA/SIPC.