

## LPL Financial Holdings Inc. - Historical Quarterly Activity For Q1 2015 - Q1 2017

(End of Period \$ in billions, unless noted)	Q1 2017	Q4 2016	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015	Q2 2015	Q1 2015
<b><u>Assets Served</u></b>									
Brokerage Assets <sup>(1)</sup>	304.6	297.8	296.9	291.9	289.2	288.4	282.1	298.9	301.7
Advisory Assets <sup>(2)</sup>	225.7	211.6	205.5	196.1	189.5	187.2	179.7	186.8	183.7
<b>Total Brokerage and Advisory Assets<sup>(3)</sup></b>	<b>530.3</b>	<b>509.4</b>	<b>502.4</b>	<b>488.0</b>	<b>478.7</b>	<b>475.6</b>	<b>461.8</b>	<b>485.7</b>	<b>485.4</b>
Net New Advisory Assets <sup>(4)</sup>	6.0	4.8	4.1	2.8	2.0	3.1	4.2	4.3	5.2
Net New Brokerage Assets <sup>(5)</sup>	(3.4)	(2.3)	(3.1)	(1.5)	(1.0)	(2.7)	(1.7)	(1.3)	(2.0)
<b>Total Net New Assets<sup>(6)</sup></b>	<b>2.6</b>	<b>2.5</b>	<b>1.0</b>	<b>1.3</b>	<b>1.0</b>	<b>0.4</b>	<b>2.5</b>	<b>3.0</b>	<b>3.2</b>
Net Brokerage to Advisory Conversions <sup>(7)</sup>	2.3	1.7	1.3	1.4	1.0	0.8	1.0	1.2	1.2

(1) Brokerage Assets is a component of Total Brokerage and Advisory Assets (see FN 3) and consists of assets serviced by advisors licensed with the Company's broker-dealer subsidiary LPL Financial LLC ("LPL Financial") that are custodied, networked, and non-networked, and reflect market movement in addition to new assets, inclusive of new business development and net of attrition.

(2) Advisory Assets is a component of Total Brokerage and Advisory Assets (see FN 3) and consists of advisory assets under management on LPL Financial's corporate advisory platform and Hybrid RIA assets in advisory accounts custodied at LPL Financial.

(3) End of period Total Brokerage and Advisory Assets are comprised of assets that are custodied, networked, and non-networked, and reflect market movement in addition to new assets, inclusive of new business development and net of attrition. End of period Insured Cash Account, Deposit Cash Account and Money Market Account Balances are also included in Total Brokerage and Advisory Assets.

(4) 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.

(5) 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.

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

(7) Net Brokerage to Advisory Conversions consists of existing custodied assets that converted from brokerage to advisory, less existing custodied assets that converted from advisory to brokerage. Conversions to/from brokerage and advisory are undertaken when appropriate for investors.