

LPL Financial Holdings Inc. - Historical Monthly Activity Through November 2021

As of November 30, 2021

(End of Period \$ in billions, unless noted)	Nov 2021	Oct 2021	Sep 2021	Aug 2021	Jul 2021	Jun 2021	May 2021	Apr 2021	Mar 2021	Feb 2021	Jan 2021	Dec 2020	Nov 2020
Assets⁽¹⁾													
Advisory Assets ⁽²⁾	620.1	623.3	594.0	604.6	588.4	577.6	559.0	550.5	496.7	477.4	464.6	461.2	442.0
Brokerage Assets ⁽³⁾	550.7	557.2	538.6	552.3	541.4	534.7	515.1	512.7	461.6	447.7	442.3	441.9	431.3
Total Advisory and Brokerage Assets	1,170.8	1,180.5	1,132.6	1,156.9	1,129.9	1,112.3	1,074.1	1,063.2	958.3	925.1	907.0	903.1	873.3
Total Net New Assets													
Net New Advisory Assets ⁽⁴⁾	7.1	6.6	9.6	6.4	5.7	11.2	5.7	38.0	12.5	6.0	4.2	6.8	5.8
Net New Brokerage Assets ⁽⁵⁾	(0.3)	0.7	1.8	1.2	4.3	14.8	0.4	35.9	6.9	(0.0)	(0.6)	1.1	1.6
Total Net New Assets	6.9	7.2	11.4	7.6	10.0	26.0	6.1	73.8	19.4	5.9	3.6	7.9	7.4
Total Organic Net New Assets⁽⁶⁾													
Net New Organic Advisory Assets	7.1	6.6	9.0	6.4	5.7	10.4	5.7	5.4	12.5	6.0	4.2	6.8	4.2
Net New Organic Brokerage Assets	(0.3)	0.7	0.1	1.2	4.3	13.9	0.4	1.4	6.9	(0.0)	(0.6)	1.1	0.7
Total Organic Net New Assets	6.9	7.2	9.1	7.6	10.0	24.2	6.1	6.7	19.4	5.9	3.6	7.9	4.9
Net Brokerage to Advisory Conversions ⁽⁷⁾	1.2	1.1	1.1	1.2	0.8	0.9	1.0	1.3	1.2	1.1	1.0	1.0	0.7
Client Cash Balances													
Insured Cash Account Balances	29.9	29.3	30.5	33.2	34.4	34.1	34.5	35.0	37.4	37.3	37.5	37.3	36.1
Deposit Cash Account Balances	8.5	8.5	8.6	8.2	7.9	7.6	7.6	7.5	7.9	7.9	8.0	8.2	8.3
Total Bank Sweep Balances	38.4	37.8	39.0	41.4	42.2	41.7	42.0	42.5	45.3	45.2	45.5	45.5	44.5
Money Market Account Cash Balances	11.6	11.3	9.9	6.3	4.3	5.0	4.3	3.7	1.3	1.4	1.4	1.5	1.5
Purchased Money Market Funds	1.9	1.8	1.8	1.9	1.9	1.7	1.5	1.5	1.6	1.7	1.8	1.9	2.1
Total Money Market Balances	13.5	13.1	11.7	8.3	6.3	6.7	5.8	5.2	3.0	3.1	3.2	3.3	3.6
Total Client Cash Balances⁽⁸⁾	51.9	50.9	50.7	49.7	48.5	48.4	47.8	47.7	48.3	48.3	48.8	48.9	48.1
Net Buy (Sell) Activity ⁽⁹⁾	5.5	5.8	5.5	5.6	6.5	6.0	5.2	6.9	6.9	6.0	4.5	5.6	4.2
Market Indices													
S&P 500 (end of period)	4,567	4,605	4,308	4,523	4,395	4,298	4,204	4,181	3,973	3,811	3,714	3,756	3,622
Fed Funds Effective Rate (average bps)	8	8	8	9	10	8	6	7	7	8	9	9	9

Note: Totals may not foot due to rounding.

(1) Consists of total assets under custody at the Company's broker-dealer subsidiaries, LPL Financial LLC ("LPL Financial") and Waddell & Reed, LLC ("Waddell & Reed"). The Company's September 2021, June 2021, and April 2021 assets included \$2.3 billion, \$1.8 billion, and \$67.1 billion of net new brokerage and advisory assets from Waddell & Reed, respectively. The Company's September 2021, August 2021, July 2021, and June 2021 assets included \$0.2 billion, \$1.3 billion, \$3.0 billion, and \$15.6 billion of net new brokerage and advisory assets from M&T Bank, respectively. The Company's June 2021, May 2021, April 2021 and March 2021 assets included \$0.7 billion, \$0.3 billion, \$2.1 billion and \$11.8 billion of net new brokerage and advisory assets from BMO Harris Financial Advisors ("BMO"), respectively.

(2) Consists of total advisory assets under custody at the Company's broker-dealer subsidiaries, LPL Financial and Waddell & Reed. The Company's September 2021, June 2021, and April 2021 assets included \$0.6 billion, \$0.9 billion, and \$32.6 billion of net new advisory assets from Waddell & Reed, respectively. The Company's June 2021 assets included \$3.1 billion of net new advisory assets from M&T Bank. The Company's March 2021 assets included \$5.0 billion of net new advisory assets from BMO. The Company's November 2020 assets also included advisory assets from E.K. Riley Investments, LLC ("E.K. Riley").

(3) Consists of total brokerage assets under custody at the Company's broker-dealer subsidiaries, LPL Financial and Waddell & Reed. The Company's September 2021, June 2021, and April 2021 assets included \$1.7 billion, \$0.9 billion, and \$34.5 billion of net new brokerage assets from Waddell & Reed, respectively. The Company's September 2021, August 2021, July 2021, and June 2021 assets included \$0.2 billion, \$1.3 billion, \$3.0 billion, and \$12.4 billion of net new brokerage assets from M&T Bank, respectively. The Company's June 2021, May 2021, April 2021, and March 2021 assets included \$0.7 billion, \$0.3 billion, \$2.1 billion, and \$6.8 billion of net new brokerage assets from BMO, respectively. The Company's November 2020 assets also included brokerage assets from E.K. Riley.

(4) Consists of Advisory Asset Inflows minus Outflows plus Advisory Dividends plus Interest minus Advisory Fees.

(5) Consists of Brokerage Asset Inflows minus Outflows plus Brokerage Dividends plus Interest.

(6) Consists of net new assets excluding the acquisitions of Waddell & Reed and E.K. Riley. Acquired assets include \$2.3 billion, \$1.8 billion and \$67.1 billion of net new assets from Waddell & Reed in September 2021, June 2021, and April 2021 respectively, and \$2.5 billion of net new assets from E.K. Riley in November 2020.

(7) Consists of existing custodied assets that converted from brokerage to advisory, less existing custodied assets that converted from advisory to brokerage.

(8) In April 2021, total client cash balances included \$1.1 billion of Money Market Account cash balances from Waddell & Reed.

(9) Represents the amount of securities purchased less the amount of securities sold in client accounts custodied with LPL Financial. Reported activity does not include any other cash activity, such as deposits, withdrawals, dividends received or fees paid.