

LPL Financial Holdings Inc. - Historical Quarterly Activity

As of March 31, 2019

(End of Period \$ in billions, unless noted)	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
Assets									
Advisory Assets ⁽¹⁾	311.9	282.0	306.1	291.5	283.5	273.0	250.2	236.8	225.7
Brokerage Assets ⁽²⁾	372.1	346.0	374.9	367.5	364.1	342.1	309.8	305.2	304.6
Total Brokerage and Advisory Assets	684.0	628.1	681.0	659.1	647.5	615.1	560.0	542.0	530.3
Centrally Managed Assets ⁽³⁾	42.9	38.5	40.8	37.9	35.9	32.9	29.3	27.0	25.0
Assets Prior to NPH*									
Advisory Assets ⁽¹⁾				277.4	269.8	265.2	250.2	236.8	225.7
Brokerage Assets ⁽²⁾				309.4	308.4	315.5	309.8	305.2	304.6
Total Brokerage and Advisory Assets				586.8	578.1	580.7	560.0	542.0	530.3
Centrally Managed Assets ⁽³⁾				35.1	33.3	31.8	29.3	27.0	25.0
Net New Assets									
Net New Advisory Assets ⁽⁴⁾	4.6	5.0	5.1	4.3	13.1	14.0	6.9	5.9	6.0
Net New Brokerage Assets ⁽⁵⁾	(0.7)	0.9	(0.8)	(1.9)	25.8	23.5	(4.0)	(5.5)	(3.4)
Total Net New Assets	4.0	5.9	4.4	2.5	38.9	37.5	2.9	0.4	2.6
Net Brokerage to Advisory Conversions ⁽⁶⁾	1.4	1.4	1.7	1.8	2.5	2.1	1.9	2.0	2.3
Corporate Platform Net New Advisory Assets	4.2	5.1	5.9	3.8	10.4	11.1	4.0	3.2	3.5
Hybrid Platform Net New Advisory Assets	0.4	(0.2)	(0.8)	0.6	2.7	2.9	2.9	2.7	2.5
Total Net New Advisory Assets	4.6	5.0	5.1	4.3	13.1	14.0	6.9	5.9	6.0
Centrally Managed Net New Advisory Assets ⁽⁷⁾	1.0	1.4	1.8	1.7	3.3	2.5	1.5	1.3	0.9
Net New Assets Prior to NPH*									
Net New Advisory Assets ⁽⁴⁾				4.1	6.9	6.3	6.9	5.9	6.0
Net New Brokerage Assets ⁽⁵⁾				(3.1)	(4.1)	(3.0)	(4.0)	(5.5)	(3.4)
Total Net New Assets				1.0	2.9	3.3	2.9	0.4	2.6
Corporate Platform Net New Advisory Assets				3.6	4.3	3.9	4.0	3.2	3.5
Hybrid Platform Net New Advisory Assets				0.5	2.6	2.4	2.9	2.7	2.5
Total Net New Advisory Assets				4.1	6.9	6.3	6.9	5.9	6.0
Centrally Managed Net New Advisory Assets ⁽⁷⁾				1.5	1.8	1.4	1.5	1.3	0.9

LPL Financial Holdings Inc. - Historical Quarterly Activity

As of March 31, 2019

(End of Period \$ in billions, unless noted)	Q1 2019	Q4 2018	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
<u>Cash Sweep Balances</u>									
Insured Cash Account Balances	21.7	24.8	21.0	21.7	22.6	22.9	21.9	20.8	22.0
Deposit Cash Account Balances	4.3	5.1	3.9	4.0	4.2	4.2	4.1	3.7	4.2
Money Market Account Cash Balances	4.8	4.9	3.3	2.9	2.9	2.7	2.3	3.3	3.8
Total Cash Sweep Balances	30.7	34.9	28.2	28.6	29.6	29.8	28.3	27.8	30.0
<u>Cash Sweep Balances Prior to NPH*</u>									
Insured Cash Account Balances				20.6	21.7	22.5	21.9	20.8	22.0
Deposit Cash Account Balances				3.6	3.8	4.0	4.1	3.7	4.2
Money Market Account Cash Balances				2.3	2.1	2.3	2.3	3.3	3.8
Total Cash Sweep Balances				26.6	27.6	28.8	28.3	27.8	30.0
Net Buy (Sell) Activity ⁽⁸⁾	12.9	2.3	9.2	8.5	9.7	7.3	6.9	8.9	8.0
<u>Market Indices</u>									
S&P 500 (end of period)	2,834	2,507	2,914	2,718	2,641	2,674	2,519	2,423	2,363
Fed Funds Effective Rate (average bps)	240	222	192	174	145	120	116	95	70

*Refers to the Company's acquisition of the broker-dealer network of National Planning Holdings, Inc. ("NPH").

(1) Consists of total advisory assets under custody at the Company's broker-dealer subsidiary, LPL Financial LLC ("LPL Financial").

(2) Consists of brokerage assets serviced by advisors licensed with LPL Financial.

(3) Represents those advisory assets in LPL Financial's Model Wealth Portfolios, Optimum Market Portfolios, Personal Wealth Portfolios, and Guided Wealth Portfolios platforms.

(4) Consists of total client deposits into advisory accounts less total client withdrawals from advisory accounts. The Company considers conversions from and to brokerage accounts as deposits and withdrawals respectively.

(5) Consists of total client deposits into brokerage accounts less total client withdrawals from brokerage accounts. The Company considers conversions from and to advisory accounts as deposits and withdrawals respectively.

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

(7) Consists of total client deposits into Centrally Managed Assets accounts (FN 3) less total client withdrawals from Centrally Managed Assets accounts.

(8) 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.