LPL Financial
For Immediate Release

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LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR MAY 2019

SAN DIEGO – **June 20, 2019** – 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 May 2019.

Total brokerage and advisory assets served at the end of May were approximately $677 billion, a $22.0 billion decrease, or 3.1 percent, compared to the end of April 2019.

Total net new assets (NNA) for May were an inflow of $1.4 billion. This included $0.4 billion of outflows related to a large hybrid firm that is setting up its own broker/dealer and departing as discussed during the Company's Q1 2019 earnings call. Prior to these outflows, total net new assets for May were an inflow of $1.8 billion.

Total client cash balances at the end of May were $29.8 billion, a $0.2 billion increase compared to April 2019. Net buying in May was $3.8 billion.

(End of Period $ in billions, unless noted)	May 2019	April 2019	Change M/M	May 2018	Change Y/Y
Assets Served					
Advisory Assets	311.3	320.5	(2.9%)	290.3	7.2%
Brokerage Assets	366.0	378.8	(3.4%)	369.2	(0.9%)
Total Brokerage and Advisory Assets	**677.3**	**699.3**	**(3.1%)**	**659.5**	**2.7%**
Net New Assets					
Net New Advisory Assets	2.5	1.6	n/m	1.9	n/m
Net New Brokerage Assets	(1.1)	(1.0)	n/m	(1.6)	n/m
Total Net New Assets	**1.4**	**0.7**	**n/m**	**0.3**	**n/m**
Net Brokerage to Advisory Conversions	0.8	0.6	n/m	0.6	n/m
Client Cash Balances					
Insured Cash Account Balances	20.9	20.7	1.0%	21.8	(4.1%)
Deposit Cash Account Balances	4.2	4.1	2.4%	4.0	5.0%
Total Insured Sweep Balances	**25.1**	**24.8**	**1.2%**	**25.8**	**(2.7%)**
Money Market Sweep Accounts	4.0	4.4	(9.1%)	2.8	42.9%
Purchased Money Market Funds	0.8	0.4	n/m	n/a	n/a
Total Money Market Balances	**4.7**	**4.8**	**(2.1%)**	**2.8**	**n/a**
Total Client Cash Balances	**29.8**	**29.6**	**0.7%**	**28.6**	**4.2%**
Net Buy (Sell) Activity	3.8	3.9	n/m	3.1	n/m

Market Indices					
S&P 500 (end of period)	2,752	2,946	(6.6%)	2,705	1.7%
Fed Funds Effective Rate (average bps)	239	242	(1.2%)	170	40.6%

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.

About LPL Financial

LPL Financial (https://www.lpl.com) 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.

* Based on total revenues, *Financial Planning* magazine June 1996-2018.