

**LPL Financial Holdings Inc. - Historical Monthly Activity Through July 2022**

As of July 31, 2022

(End of period \$ in billions, unless noted)	Jul 2022	Jun 2022	May 2022	Apr 2022	Mar 2022	Feb 2022	Jan 2022	Dec 2021	Nov 2021	Oct 2021	Sep 2021	Aug 2021	Jul 2021
<b>Assets</b>													
Advisory assets <sup>(1)</sup>	593.4	558.6	591.8	586.3	624.3	612.9	619.6	643.2	620.1	623.3	594.0	604.6	588.4
Brokerage assets <sup>(2)</sup>	530.9	506.0	528.6	509.5	538.8	531.9	538.2	563.2	550.7	557.2	538.6	552.3	541.4
<b>Total Advisory and Brokerage Assets</b>	<b>1,124.3</b>	<b>1,064.6</b>	<b>1,120.4</b>	<b>1,095.8</b>	<b>1,163.1</b>	<b>1,144.8</b>	<b>1,157.8</b>	<b>1,206.4</b>	<b>1,170.8</b>	<b>1,180.5</b>	<b>1,132.6</b>	<b>1,156.9</b>	<b>1,129.9</b>
<b>Total Net New Assets</b>													
Net new advisory assets <sup>(3)</sup>	3.0	4.1	5.1	2.2	6.0	5.4	5.9	10.5	7.1	6.6	9.6	6.4	5.7
Net new brokerage assets <sup>(4)</sup>	1.8	6.5	19.6	(0.3)	0.3	(0.2)	0.1	1.6	(0.3)	0.7	1.8	1.2	4.3
<b>Total Net New Assets</b>	<b>4.8</b>	<b>10.5</b>	<b>24.8</b>	<b>1.9</b>	<b>6.3</b>	<b>5.2</b>	<b>6.1</b>	<b>12.1</b>	<b>6.9</b>	<b>7.2</b>	<b>11.4</b>	<b>7.6</b>	<b>10.0</b>
<b>Total Organic Net New Assets<sup>(5)(6)</sup></b>													
Net new organic advisory assets	3.0	4.1	5.1	2.2	6.0	5.4	5.9	10.5	7.1	6.6	9.0	6.4	5.7
Net new organic brokerage assets	1.8	6.5	19.6	(0.3)	0.3	(0.2)	0.1	1.6	(0.3)	0.7	0.1	1.2	4.3
<b>Total Organic Net New Assets</b>	<b>4.8</b>	<b>10.5</b>	<b>24.8</b>	<b>1.9</b>	<b>6.3</b>	<b>5.2</b>	<b>6.1</b>	<b>12.1</b>	<b>6.9</b>	<b>7.2</b>	<b>9.1</b>	<b>7.6</b>	<b>10.0</b>
Net brokerage to advisory conversions <sup>(7)</sup>	0.4	0.5	0.6	0.7	0.9	0.9	1.2	1.1	1.2	1.1	1.1	1.2	0.8
<b>Client Cash Balances<sup>(8)</sup></b>													
Insured cash account sweep	41.9	40.8	37.3	34.1	32.6	29.9	29.6	30.0	29.9	29.3	30.5	33.2	34.4
Deposit cash account sweep	12.3	12.3	11.0	9.2	9.4	10.5	9.7	9.3	8.5	8.5	8.6	8.2	7.9
<b>Total Bank Sweep</b>	<b>54.2</b>	<b>53.1</b>	<b>48.3</b>	<b>43.3</b>	<b>42.0</b>	<b>40.4</b>	<b>39.4</b>	<b>39.3</b>	<b>38.4</b>	<b>37.8</b>	<b>39.0</b>	<b>41.4</b>	<b>42.2</b>
Money market sweep	13.9	15.0	17.1	16.9	18.2	18.4	17.3	16.1	11.6	11.3	9.9	6.3	4.3
<b>Total Client Cash Sweep Held by Third Parties</b>	<b>68.1</b>	<b>68.1</b>	<b>65.4</b>	<b>60.2</b>	<b>60.2</b>	<b>58.8</b>	<b>56.7</b>	<b>55.4</b>	<b>50.0</b>	<b>49.1</b>	<b>48.9</b>	<b>47.7</b>	<b>46.6</b>
Client cash account	1.3	1.5	1.8	1.4	1.6	1.7	1.8	1.7	1.7	1.4	1.6	1.5	1.3
<b>Total Client Cash Balances</b>	<b>69.4</b>	<b>69.6</b>	<b>67.2</b>	<b>61.7</b>	<b>61.7</b>	<b>60.4</b>	<b>58.4</b>	<b>57.1</b>	<b>51.7</b>	<b>50.5</b>	<b>50.5</b>	<b>49.2</b>	<b>47.9</b>
Net buy (sell) activity <sup>(9)</sup>	4.7	2.0	0.2	3.1	3.5	4.0	3.5	4.7	5.5	5.8	5.5	5.6	6.5
<b>Market Drivers</b>													
S&P 500 Index (end of period)	4,130	3,785	4,132	4,132	4,530	4,374	4,516	4,766	4,567	4,605	4,308	4,523	4,395
Russell 2000 Index (end of period)	1,885	1,708	1,864	1,864	2,070	2,048	2,028	2,245	2,199	2,297	2,204	2,274	2,226
Fed Funds daily effective rate (average bps)	164	119	76	33	20	8	8	8	8	8	8	9	10

Note: Totals may not foot due to rounding.

Note: The Company's September 2021 assets included \$2.3 billion of net new brokerage and advisory assets from Waddell &amp; Reed, LLC ("Waddell &amp; Reed"). As of July 31, 2022, there were no assets under custody at Waddell &amp; Reed.

(1) Consists of total advisory assets under custody at the Company's broker-dealer subsidiary, LPL Financial LLC ("LPL Financial"), and Waddell &amp; Reed. September 2021 assets included \$0.6 billion of net new advisory assets from Waddell &amp; Reed. As of July 31, 2022, there were no assets under custody at Waddell &amp; Reed.

(2) Consists of total brokerage assets under custody at the Company's broker-dealer subsidiary, LPL Financial, and Waddell &amp; Reed. September 2021 assets included \$1.7 billion of net new brokerage assets from Waddell &amp; Reed. As of July 31, 2022, there were no assets under custody at Waddell &amp; Reed.

(3) Consists of advisory asset inflows minus outflows, plus advisory dividends, plus interest, minus advisory fees.

(4) Consists of brokerage asset inflows minus outflows, plus brokerage dividends, plus interest.

(5) Consists of net new assets excluding the acquisition of Waddell &amp; Reed. Acquired assets include \$2.3 billion of net new assets from Waddell &amp; Reed in September 2021.

(6) Organic Net New Assets from Large Financial Institutions	Jul 2022	Jun 2022	May 2022	Apr 2022	Mar 2022	Feb 2022	Jan 2022	Dec 2021	Nov 2021	Oct 2021	Sep 2021	Aug 2021	Jul 2021
Net new organic advisory assets	0.0	0.0	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net new organic brokerage assets	0.9	5.8	18.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	1.3	3.0
<b>Total Organic Net New Assets from Large Financial Institutions</b>	<b>0.9</b>	<b>5.8</b>	<b>19.5</b>	<b>0.0</b>	<b>0.2</b>	<b>1.3</b>	<b>3.0</b>						

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

(8) During the second quarter of 2022, the Company updated its definition of client cash balances to include client cash accounts and exclude purchased money market funds. Client cash accounts include cash that clients have deposited with LPL Financial that is included in client payables in the condensed consolidated balance sheets. Prior period disclosures have been updated to reflect this change as applicable. The following table presents the Company's purchased money market funds for the periods presented:

	Jul 2022	Jun 2022	May 2022	Apr 2022	Mar 2022	Feb 2022	Jan 2022	Dec 2021	Nov 2021	Oct 2021	Sep 2021	Aug 2021	Jul 2021
Purchased Money Market Funds	2.3	1.9	1.7	1.6	1.6	1.8	1.7	1.9	1.9	1.8	1.8	1.9	1.9

(9) Represents the amount of securities purchased less the amount of securities sold in client accounts custodied with LPL Financial.