

## LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR NOVEMBER 2023

**SAN DIEGO – December 18, 2023** – [LPL Financial](#) LLC (“LPL Financial”), a wholly owned subsidiary of LPL Financial Holdings Inc. ([Nasdaq: LPLA](#)) (the “Company”), today released its monthly activity report for November 2023.

Total advisory and brokerage assets at the end of November were \$1.30 trillion, an increase of \$81.0 billion, or 6.6%, compared to the end of October 2023.

Total net new assets for November were \$8.4 billion, translating to an 8.2% annualized growth rate. Total net new advisory assets were \$6.7 billion, translating to a 12.3% annualized growth rate.

Total client cash balances at the end of November were \$47.3 billion, an increase of \$0.4 billion compared to the end of October 2023. Net buying in November was \$11.3 billion.

(End of period \$ in billions, unless noted)	November 2023	October 2023	Change M/M	November 2022	Change Y/Y
<b><u>Advisory and Brokerage Assets</u></b>					
Advisory assets	702.3	653.6	7.5%	599.0	17.2%
Brokerage assets	598.2	565.8	5.7%	536.9	11.4%
<b>Total Advisory and Brokerage Assets</b>	<b>1,300.4</b>	<b>1,219.4</b>	<b>6.6%</b>	<b>1,135.9</b>	<b>14.5%</b>
<b><u>Total Net New Assets</u></b>					
Net new advisory assets	6.7	5.7	n/m	3.6	n/m
Net new brokerage assets	1.7	1.5	n/m	2.0	n/m
<b>Total Net New Assets</b>	<b>8.4</b>	<b>7.2</b>	<b>n/m</b>	<b>5.6</b>	<b>n/m</b>
<b><u>Organic Net New Assets</u></b>					
Net new organic advisory assets	6.7	5.7	n/m	3.6	n/m
Net new organic brokerage assets	1.7	1.5	n/m	2.0	n/m
<b>Total Organic Net New Assets</b>	<b>8.4</b>	<b>7.2</b>	<b>n/m</b>	<b>5.6</b>	<b>n/m</b>
Net brokerage to advisory conversions	0.9	0.8	n/m	0.7	n/m
<b><u>Client Cash Balances</u></b>					
Insured cash account sweep	33.8	33.5	0.9%	45.4	(25.6%)
Deposit cash account sweep	8.9	9.0	(1.1%)	11.5	(22.6%)
<b>Total Bank Sweep</b>	<b>42.7</b>	<b>42.5</b>	<b>0.5%</b>	<b>56.8</b>	<b>(24.8%)</b>
Money market sweep	2.4	2.4	—%	3.0	(20.0%)
<b>Total Client Cash Sweep Held by Third Parties</b>	<b>45.2</b>	<b>44.9</b>	<b>0.7%</b>	<b>59.8</b>	<b>(24.4%)</b>
Client cash account	2.1	2.1	—%	2.7	(22.2%)
<b>Total Client Cash Balances</b>	<b>47.3</b>	<b>46.9</b>	<b>0.9%</b>	<b>62.5</b>	<b>(24.3%)</b>
Net buy (sell) activity	11.3	10.7	n/m	9.4	n/m

Note: Totals may not foot due to rounding.

### **Market Drivers**

S&P 500 Index (end of period)	4,568	4,194	8.9%	4,080	12.0%
Russell 2000 Index (end of period)	1,809	1,662	8.8%	1,887	(4.1%)
Fed Funds daily effective rate (average bps)	533	533	—%	377	41.4%

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](http://investor.lpl.com).

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### **About LPL Financial**

LPL Financial Holdings Inc. (Nasdaq: LPLA) was founded on the principle that the firm should work for advisors and enterprises, and not the other way around. Today, LPL is a leader in the markets we serve, serving more than 22,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 560 registered investment advisor (“RIA”) firms nationwide. We are steadfast in our commitment to the advisor-mediated model and the belief that Americans deserve access to personalized guidance from a financial professional. At LPL, independence means that advisors and enterprise leaders have the freedom they deserve to choose the business model, services and technology resources that allow them to run a thriving business. They have the flexibility to do business *their* way. And they have the freedom to manage their client relationships because they know their clients best. Simply put, we take care of our advisors and enterprises, so they can take care of their clients.

Securities and Advisory services offered through LPL Financial LLC (“LPL Financial”), a registered investment advisor. Member FINRA/SIPC. LPL Financial and its affiliated companies provide financial services only from the United States.

Throughout this communication, the terms “financial advisors” and “advisors” are used to refer to registered representatives and/or investment advisor representatives affiliated with LPL Financial.

We routinely disclose information that may be important to shareholders in the “Investor Relations” or “Press Releases” section of our website.