

LPL Financial Reports Monthly Activity for January 2025

SAN DIEGO – February 20, 2025 – [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 January 2025.

Total advisory and brokerage assets at the end of January were \$1.81 trillion, an increase of \$71.1 billion, or 4.1%, compared to the end of December 2024.

Total net new assets for January were \$34.1 billion, which included \$0.1 billion of acquired net new assets resulting from Liquidity & Succession activity.

Total organic net new assets for January were \$34.0 billion, translating to a 23.4% annualized growth rate. This included \$13.5 billion of assets from Prudential Advisors (“Prudential”) and \$15.2 billion of assets from Wintrust Investments, LLC and certain private client business at Great Lakes Advisors, LLC (collectively, “Wintrust”) that onboarded in January, and \$0.2 billion of assets that off-boarded as part of the previously disclosed planned separation from misaligned large OSJs. Prior to these impacts, organic net new assets were \$5.4 billion, translating to a 3.9% annualized growth rate.

Total client cash balances at the end of January were \$52.2 billion, a decrease of \$2.9 billion compared to the end of December 2024. Net buying in January was \$14.5 billion.

(End of period \$ in billions, unless noted)	January 2025	December 2024	Change M/M	January 2024	Change Y/Y
<u>Advisory and Brokerage Assets</u>					
Advisory assets	992.4	957.0	3.7%	740.7	34.0%
Brokerage assets	819.4	783.7	4.6%	621.1	31.9%
Total Advisory and Brokerage Assets	1,811.8	1,740.7	4.1%	1,361.8	33.0%
<u>Organic Net New Assets</u>					
Organic net new advisory assets	13.4	12.5	n/m	2.4	n/m
Organic net new brokerage assets	20.5	12.9	n/m	(0.4)	n/m
Total Organic Net New Assets	34.0	25.5	n/m	2.0	n/m
<u>Acquired Net New Assets</u>					
Acquired net new advisory assets	0.1	0.0	n/m	0.0	n/m
Acquired net new brokerage assets	0.0	0.2	n/m	0.0	n/m
Total Acquired Net New Assets	0.1	0.3	n/m	0.0	n/m
<u>Total Net New Assets</u>					
Net new advisory assets	13.5	12.6	n/m	2.4	n/m
Net new brokerage assets	20.6	13.2	n/m	(0.4)	n/m
Total Net New Assets	34.1	25.8	n/m	2.0	n/m
Net brokerage to advisory conversions	2.1	2.0	n/m	1.0	n/m

Note: Totals may not foot due to rounding.

Client Cash Balances

Insured cash account sweep	36.2	38.3	(5.5%)	33.7	7.4%
Deposit cash account sweep	10.0	10.7	(6.5%)	8.9	12.4%
Total Bank Sweep	46.3	49.0	(5.5%)	42.6	8.7%
Money market sweep	4.1	4.3	(4.7%)	2.4	70.8%
Total Client Cash Sweep Held by Third Parties	50.4	53.3	(5.4%)	45.0	12.0%
Client cash account ⁽¹⁾	1.8	1.8	—%	1.9	(5.3%)
Total Client Cash Balances	52.2	55.1	(5.3%)	46.9	11.3%
Net buy (sell) activity	14.5	13.5	n/m	12.0	n/m

Market Drivers

S&P 500 Index (end of period)	6,041	5,882	2.7%	4,846	24.7%
Russell 2000 Index (end of period)	2,288	2,230	2.6%	1,947	17.5%
Fed Funds daily effective rate (average bps)	433	448	(3.3%)	533	(18.8%)

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.

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About LPL Financial

LPL Financial Holdings Inc. (Nasdaq: LPLA) is among the fastest growing wealth management firms in the U.S. As a leader in the financial advisor-mediated marketplace, LPL supports nearly 29,000 financial advisors and the wealth management practices of approximately 1,200 financial institutions, servicing and custodialing approximately \$1.7 trillion in brokerage and advisory assets on behalf of approximately 6 million Americans. The firm provides a wide range of advisor affiliation models, investment solutions, fintech tools and practice management services, ensuring that advisors and institutions have the flexibility to choose the business model, services, and technology resources they need to run thriving businesses. For further information about LPL, please visit www.lpl.com.

Securities and advisory services offered through LPL Financial LLC (“LPL Financial”), a registered investment advisor and broker-dealer, member FINRA/SIPC.

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.

Note: Totals may not foot due to rounding.

(1) During the first quarter of 2024, the Company updated its definition of client cash account balances to exclude other client payables. Prior period disclosures have been updated to reflect this change as applicable.