

## LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR FEBRUARY 2023

**SAN DIEGO – March 23, 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 February 2023.

Total advisory and brokerage assets at the end of February were \$1.15 trillion, a decrease of \$17.1 billion, or 1.5%, compared to the end of January 2023.

Total net new assets for February were \$5.2 billion, translating to a 5.4% annualized growth rate. Total net new advisory assets were \$4.3 billion, translating to an 8.4% annualized growth rate.

Total client cash balances at the end of February were \$56.2 billion, a decrease of \$3.5 billion compared to the end of January 2023. Net buying in February was \$12.4 billion, a new monthly high.

Given the industry events of the past couple weeks, we are providing an update to certain metrics — As of March 22<sup>nd</sup>, total client cash balances were down slightly from February, while net buying activity remained elevated.

(End of period \$ in billions, unless noted)	February 2023	January 2023	Change M/M	February 2022	Change Y/Y
<b><u>Advisory and Brokerage Assets</u></b>					
Advisory assets	606.1	615.2	(1.5%)	612.9	(1.1%)
Brokerage assets	541.7	549.7	(1.5%)	531.9	1.8%
<b>Total Advisory and Brokerage Assets</b>	<b>1,147.8</b>	<b>1,164.9</b>	<b>(1.5%)</b>	<b>1,144.8</b>	<b>0.3%</b>
<b><u>Total Net New Assets</u></b>					
Net new advisory assets	4.3	4.0	n/m	5.4	n/m
Net new brokerage assets	1.0	4.6	n/m	(0.2)	n/m
<b>Total Net New Assets</b>	<b>5.2</b>	<b>8.6</b>	<b>n/m</b>	<b>5.2</b>	<b>n/m</b>
<b><u>Organic Net New Assets</u></b>					
Net new organic advisory assets	4.3	3.1	n/m	5.4	n/m
Net new organic brokerage assets	1.0	2.2	n/m	(0.2)	n/m
<b>Total Organic Net New Assets</b>	<b>5.2</b>	<b>5.4</b>	<b>n/m</b>	<b>5.2</b>	<b>n/m</b>
Net brokerage to advisory conversions	0.8	0.6	n/m	0.9	n/m
<b><u>Client Cash Balances</u></b>					
Insured cash account sweep	40.7	43.5	(6.4%)	29.9	36.1%
Deposit cash account sweep	10.3	10.8	(4.6%)	10.5	(1.9%)
<b>Total Bank Sweep</b>	<b>51.0</b>	<b>54.3</b>	<b>(6.1%)</b>	<b>40.4</b>	<b>26.2%</b>
Money market sweep	2.8	2.9	(3.4%)	18.4	(84.8%)
<b>Total Client Cash Sweep Held by Third Parties</b>	<b>53.8</b>	<b>57.2</b>	<b>(5.9%)</b>	<b>58.8</b>	<b>(8.5%)</b>
Client cash account	2.4	2.5	(4.0%)	1.7	41.2%
<b>Total Client Cash Balances</b>	<b>56.2</b>	<b>59.7</b>	<b>(5.9%)</b>	<b>60.4</b>	<b>(7.0%)</b>
Net buy (sell) activity	12.4	11.1	n/m	4.0	n/m

Note: Totals may not foot due to rounding.

### **Market Drivers**

S&P 500 Index (end of period)	3,970	4,077	(2.6%)	4,374	(9.2%)
Russell 2000 Index (end of period)	1,897	1,932	(1.8%)	2,048	(7.4%)
Fed Funds daily effective rate (average bps)	457	433	5.5%	8	n/m

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 the advisor, and not the other way around. Today, LPL is a leader in the markets we serve<sup>†</sup>, serving more than 21,000 financial advisors, including advisors at approximately 1,100 enterprises and at approximately 500 registered investment advisor ("RIA") firms nationwide. We are steadfast in our commitment to the advisor-mediated advice model and the belief that investors deserve access to personalized guidance from a financial advisor. We believe advisors should have the freedom to choose the business model, services and technology they need and to manage their client relationships. Simply put, we take care of our advisors, so they can take care of their clients.

<sup>†</sup> *Top RIA custodian (Cerulli Associates, 2020 U.S. RIA Marketplace Report); No. 1 Independent Broker-Dealer in the U.S. (based on total revenues, Financial Planning magazine 1996-2022); among third-party providers of brokerage services to banks and credit unions, No. 1 in AUM Growth from Financial Institutions; No. 1 in Market Share of AUM from Financial Institutions; No. 1 in Market Share of Revenue from Financial Institutions; No. 1 in Financial Institution Market Share; No. 1 in Share of Advisors (2021-2022 Kehler Bielan Research and Consulting Annual TPM Report). Fortune 500 as of June 2021.*

LPL Financial and its affiliated companies provide financial services only from the United States.

Securities and Advisory services offered through LPL Financial LLC, an SEC-registered broker-dealer and investment advisor. 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.