

LPL Financial Holdings Inc. - Historical Monthly Activity Through May 2017

As of June 20, 2017

(End of Period \$ in billions, unless noted)	May 2017	Apr 2017	Mar 2017	Feb 2017	Jan 2017	Dec 2016	Nov 2016	Oct 2016	Sep 2016	Aug 2016	Jul 2016	Jun 2016	May 2016
<u>Assets Served</u>													
Brokerage Assets ⁽¹⁾	306.0	305.9	304.6	304.8	300.4	297.8	294.0	291.5	296.9	298.4	298.4	291.9	291.5
Advisory Assets ⁽²⁾	233.5	228.9	225.7	222.7	216.3	211.6	207.3	203.3	205.5	204.0	202.0	196.1	194.0
Total Brokerage and Advisory Assets⁽³⁾	539.5	534.8	530.3	527.5	516.7	509.4	501.3	494.8	502.4	502.4	500.4	488.0	485.5
Net New Advisory Assets ⁽⁴⁾	2.5	1.4	2.3	2.0	1.7	1.9	1.8	1.1	1.1	1.7	1.3	1.0	1.0
Net New Brokerage Assets ⁽⁵⁾	(2.1)	(1.3)	(1.1)	(1.2)	(1.1)	(0.1)	(1.0)	(1.2)	(2.0)	(0.6)	(0.5)	(0.4)	(0.1)
Total Net New Assets⁽⁶⁾	0.4	0.1	1.2	0.8	0.6	1.8	0.8	(0.1)	(0.9)	1.1	0.8	0.6	0.9
Net Brokerage to Advisory Conversions ⁽⁷⁾	0.8	0.6	0.7	0.9	0.7	0.6	0.6	0.5	0.5	0.5	0.3	0.5	0.5
Insured Cash Account Balances ⁽⁸⁾	20.9	21.4	22.0	21.7	22.0	22.8	21.9	21.3	21.1	21.1	20.9	21.0	20.9
Deposit Cash Account Balances ⁽⁹⁾	3.8	3.9	4.2	4.1	4.1	4.4	4.3	4.2	4.2	4.2	4.2	n/a	n/a
Money Market Account Cash Balances ⁽¹⁰⁾	3.6	3.7	3.8	3.8	3.9	4.1	4.0	4.0	3.9	3.8	3.8	8.2	8.3
Total Cash Sweep Balances⁽¹¹⁾	28.3	29.0	30.0	29.6	30.0	31.3	30.2	29.5	29.2	29.1	28.9	29.2	29.2
<u>Market Indices</u>													
S&P 500 (end of period)	2,412	2,384	2,363	2,364	2,279	2,239	2,199	2,126	2,168	2,171	2,174	2,099	2,097
Fed Funds Effective Rate (average bps)	91	91	79	66	66	54	41	40	40	40	39	38	37

*The Deposit Cash Account program (DCA) began accepting assets in July 2016. As of July 18, 2016, new eligible cash assets were deposited in DCA. On July 25, 2016, certain existing assets converted from Money Market Account Cash Balances to DCA.

(1) Brokerage Assets is a component of Total Brokerage and Advisory Assets (see FN 3) and consists of assets serviced by advisors licensed with the Company's broker-dealer subsidiary LPL Financial LLC ("LPL Financial") that are custodied, networked, and non-networked, and reflect market movement in addition to new assets, inclusive of new business development and net of attrition.

(2) Advisory Assets is a component of Total Brokerage and Advisory Assets (see FN 3) and consists of advisory assets under management on LPL Financial's corporate advisory platform and Hybrid RIA assets in advisory accounts custodied at LPL Financial.

(3) End of period Total Brokerage and Advisory Assets are comprised of assets that are custodied, networked, and non-networked, and reflect market movement in addition to new assets, inclusive of new business development and net of attrition. End of period Insured Cash Account, Deposit Cash Account and Money Market Account Balances are also included in Total Brokerage and Advisory Assets.

(4) Net New Advisory Assets consists of total client deposits into advisory accounts less total client withdrawals from advisory accounts. We consider conversions from and to brokerage accounts as deposits and withdrawals respectively.

(5) Net New Brokerage Assets consists of total client deposits into brokerage accounts less total client withdrawals from brokerage accounts. We consider conversions from and to advisory accounts as deposits and withdrawals respectively.

(6) Total Net New Assets is equal to the sum of Net New Advisory Assets and Net New Brokerage Assets.

(7) Net Brokerage to Advisory Conversions consists of existing custodied assets that converted from brokerage to advisory, less existing custodied assets that converted from advisory to brokerage. Conversions to/from brokerage and advisory are undertaken when appropriate for investors.

(8) Insured Cash Account Balances represents advisors' clients' accounts balances in one of the Company's two insured bank deposit sweep vehicles at the end of the reporting period. These accounts are available to individuals, trusts (where beneficiaries are natural persons), and sole proprietorships, and these assets are included in Total Brokerage and Advisory Assets (see FN 3).

(9) Deposit Cash Account Balances represents advisors' clients' accounts balances in one of the Company's two insured bank deposit sweep vehicles at the end of the reporting period. These accounts are available only to advisory individual retirement accounts (IRAs), and these assets are included in Total Brokerage and Advisory Assets (see FN 3).

(10) Money Market Account Cash Balances represents advisors' clients' accounts balances in money market fund providers at the end of the reporting period. These assets are included in Total Brokerage and Advisory Assets (see FN 3).

(11) Represents the sum of Insured Cash Account Balances, Deposit Cash Account Balances, and Money Market Account Cash Balances, which together comprise end of period assets in the Company's cash sweep program. These assets are included in Total Brokerage and Advisory Assets (see FN 3).