

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR MAY 2018

SAN DIEGO – June 21, 2018 – Leading retail investment advisory firm and independent broker/dealer LPL Financial LLC, a wholly owned subsidiary of LPL Financial Holdings Inc. (NASDAQ: LPLA), today released its monthly activity report for May 2018.

Total brokerage and advisory assets served at the end of May were approximately \$660 billion, a 1.1 percent increase compared to the end of April 2018. Prior to the acquisition of the broker/dealer network of National Planning Holdings, Inc. (NPH), total brokerage and advisory assets at the end of May were approximately \$587 billion, a 1.2 percent increase compared to the end of April 2018.

Total net new assets for May were \$0.3 billion. Prior to NPH, total net new assets for May were \$0.8 billion, including net new advisory assets of \$1.9 billion. NPH asset onboarding completed in May with total net new assets of approximately \$72 billion through the end of May. NPH net new assets in May were an outflow of \$0.5 billion, primarily driven by the departure of brokerage accounts that initially onboarded and were associated with advisors that did not onboard.

Total client cash sweep balances at the end of May were \$28.6 billion, a 1.0 percent decrease compared to April 2018.

(End of Period \$ in billions, unless noted)	May 2018	April 2018	Change M/M	May 2017	Change Y/Y
<u>Assets Served</u>					
Advisory Assets	290.3	284.7	2.0%	233.5	24.3%
Brokerage Assets	369.2	367.6	0.4%	306.0	20.7%
Total Brokerage and Advisory Assets	659.5	652.3	1.1%	539.5	22.2%
<u>Assets Served Prior to NPH</u>					
Advisory Assets	276.4	270.9	2.0%	233.5	18.4%
Brokerage Assets	310.6	309.2	0.5%	306.0	1.5%
Total Brokerage and Advisory Assets	587.0	580.1	1.2%	539.5	8.8%
<u>Net New Assets</u>					
Net New Advisory Assets	1.9	1.1	n/m	2.5	n/m
Net New Brokerage Assets	(1.6)	1.0	n/m	(2.1)	n/m
Total Net New Assets	0.3	2.1	n/m	0.4	n/m
<u>Net New Assets Prior to NPH</u>					
Net New Advisory Assets	1.9	1.1	n/m	2.5	n/m
Net New Brokerage Assets	(1.0)	(1.2)	n/m	(2.1)	n/m
Total Net New Assets	0.8	(0.1)	n/m	0.4	n/m
Net Brokerage to Advisory Conversions	0.6	0.6	n/m	0.8	n/m

(End of Period \$ in billion, unless noted)	May	April	Change	May	Change
	2018	2018	M/M	2017	Y/Y
<u>Cash Sweep Balances</u>					
Insured Cash Account Balances	21.8	22.2	(1.8)%	20.9	4.3%
Deposit Cash Account Balances	4.0	4.0	0.0%	3.8	5.3%
Money Market Account Cash Balances	2.8	2.7	3.7%	3.6	(22.2)%
Total Cash Sweep Balances	28.6	28.9	(1.0)%	28.3	1.1%
<u>Market Indices</u>					
S&P 500 (end of period)	2,705	2,648	2.2%	2,412	12.1%
Fed Funds Effective Rate (average bps)	170	169	0.6%	91	86.8%

For additional information regarding these and other LPL Financial business metrics, please refer to the company's [most recent earnings release](#), which is available in the [Press Releases](#) section of investor.lpl.com.

About LPL Financial

LPL Financial is a leader in the retail financial advice market and the nation's largest independent broker/dealer*. We serve independent financial advisors and financial institutions, providing them with the technology, research, clearing and compliance services, and practice management programs they need to create and grow thriving practices. LPL enables them to provide objective guidance to millions of American families seeking wealth management, retirement planning, financial planning and asset management solutions.

LPL.com

*Based on total revenues, *Financial Planning* magazine June 1996-2018.

Securities and Advisory Services offered through LPL Financial. A Registered Investment Advisor, Member FINRA/SIPC.