LPL Financial

For Immediate Release

Investor Relations – Chris Koegel, (617) 897-4574
Media Relations – Jeff Mochal, (704) 733-3589
investor.lpl.com/contact-us

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR JULY 2019

SAN DIEGO – **August 21, 2019** – 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 July 2019.

Total brokerage and advisory assets served at the end of July were approximately $713 billion, a $7 billion increase, or 1.0 percent, compared to the end of June 2019.

Total net new assets for July were an inflow of $2.7 billion. This included $0.5 billion of outflows related to a hybrid firm that set up its own broker/dealer and departed as discussed during the Company's Q1 2019 earnings call. Prior to these outflows, total net new assets for July were an inflow of $3.2 billion.

Total client cash balances at the end of July were $29.9 billion, a $0.2 billion decrease compared to June 2019. Net buying in July was $3.3 billion.

(End of Period $ in billions, unless noted)	July 2019	June 2019	Change M/M	July 2018	Change Y/Y
Assets Served					
Advisory Assets	332.1	327.3	1.5%	298.5	11.3%
Brokerage Assets	381.3	378.7	0.7%	370.4	2.9%
Total Brokerage and Advisory Assets	**713.4**	**706.0**	**1.0%**	**668.9**	**6.7%**
Net New Assets					
Net New Advisory Assets	2.9	2.4	n/m	1.5	n/m
Net New Brokerage Assets	(0.2)	(0.5)	n/m	(1.1)	n/m
Total Net New Assets	**2.7**	**1.9**	**n/m**	**0.4**	**n/m**
Net Brokerage to Advisory Conversions	0.6	0.4	n/m	0.5	n/m
Client Cash Balances					
Insured Cash Account Balances	21.3	21.3	0.0%	21.4	(0.5)%
Deposit Cash Account Balances	4.2	4.3	(2.3)%	3.8	10.5%
Total Insured Sweep Balances	**25.5**	**25.5**	**0.0%**	**25.2**	**1.2%**
Money Market Sweep Accounts	3.0	3.5	(14.3)%	2.9	3.4%
Purchased Money Market Funds	1.3	1.0	n/m	n/a	n/a
Total Money Market Balances	**4.3**	**4.5**	**(4.4)%**	**2.9**	**n/a**
Total Client Cash Balances	**29.9**	**30.1**	**(0.7)%**	**28.2**	**6.0%**
Net Buy (Sell) Activity	3.3	2.8	n/m	3.0	n/m

Market Indices					
S&P 500 (end of period)	2,980	2,942	1.3%	2,816	5.8%
Fed Funds Effective Rate (average bps)	240	238	0.8%	191	25.7%

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.

About LPL Financial

LPL Financial (https://www.lpl.com) 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.

* Based on total revenues, *Financial Planning* magazine June 1996-2019.

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