

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

As of March 16, 2017

| (End of Period \$ in billions, unless noted) | Feb 2017 | Jan 2017 | Dec 2016 | Nov 2016 | Oct 2016 | Sep 2016 | Aug 2016 | Jul 2016 | Jun 2016 | May 2016 | Apr 2016 | Mar 2016 | Feb 2016 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| <u>Assets Served</u> | | | | | | | | | | | | | |
| Brokerage Assets ⁽¹⁾ | 304.8 | 300.4 | 297.8 | 294.0 | 291.5 | 296.9 | 298.4 | 298.4 | 291.9 | 291.5 | 290.3 | 289.2 | 279.2 |
| Advisory Assets ⁽²⁾ | 222.7 | 216.3 | 211.6 | 207.3 | 203.3 | 205.5 | 204.0 | 202.0 | 196.1 | 194.0 | 191.7 | 189.5 | 180.5 |
| Total Brokerage and Advisory Assets⁽³⁾ | 527.5 | 516.7 | 509.4 | 501.3 | 494.8 | 502.4 | 502.4 | 500.4 | 488.0 | 485.5 | 482.0 | 478.7 | 459.7 |
| Insured Cash Account Balances ⁽⁴⁾ | 21.7 | 22.0 | 22.8 | 21.9 | 21.3 | 21.1 | 21.1 | 20.9 | 21.0 | 20.9 | 21.1 | 21.6 | 22.1 |
| Deposit Cash Account Balances ^{(5)*} | 4.1 | 4.1 | 4.4 | 4.3 | 4.2 | 4.2 | 4.2 | 4.2 | n/a | n/a | n/a | n/a | n/a |
| Money Market Account Cash Balances ^{(6)*} | 3.8 | 3.9 | 4.1 | 4.0 | 4.0 | 3.9 | 3.8 | 3.8 | 8.2 | 8.3 | 8.4 | 8.8 | 9.1 |
| Total Cash Sweep Balances⁽⁷⁾ | 29.6 | 30.0 | 31.3 | 30.2 | 29.5 | 29.2 | 29.1 | 28.9 | 29.2 | 29.2 | 29.5 | 30.4 | 31.2 |
| <u>Market Indices</u> | | | | | | | | | | | | | |
| S&P 500 (end of period) | 2,364 | 2,279 | 2,239 | 2,199 | 2,126 | 2,168 | 2,171 | 2,174 | 2,099 | 2,097 | 2,065 | 2,060 | 1,932 |
| Fed Funds Effective Rate (average bps) | 66 | 66 | 54 | 41 | 40 | 40 | 40 | 39 | 38 | 37 | 37 | 36 | 38 |

*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 the Company's corporate advisory platform and Hybrid RIA assets in advisory accounts custodied at the Company.

(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) 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).

(5) 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).

(6) 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).

(7) 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).