

LPL FINANCIAL REPORTS MONTHLY ACTIVITY FOR FEBRUARY 2020

SAN DIEGO – March 10, 2020 – 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 February 2020.

Total brokerage and advisory assets served at the end of February were approximately \$737 billion, a decrease of 4.0% compared to the end of January 2020, primarily driven by lower equity markets including the 8.4% decline in the S&P 500 index.

Total net new assets for February were an inflow of \$4.8 billion, translating to a 7.4% annualized growth rate. Total net new advisory assets were \$4.3 billion, translating to a 14.1% annualized growth rate.

Total client cash balances at the end of February were \$34.2* billion, a \$0.8 billion increase compared to January 2020. Net buying in February was \$3.9 billion.

(End of Period \$ in billions, unless noted)	February 2020	January 2020	Change M/M	February 2019	Change Y/Y
<u>Assets Served</u>					
Advisory Assets	355.7	369.2	(3.7)%	306.4	16.1%
Brokerage Assets	380.9	397.7	(4.2)%	369.2	3.2%
Total Brokerage and Advisory Assets	736.6	767.0	(4.0)%	675.6	9.0%
<u>Net New Assets</u>					
Net New Advisory Assets	4.3	4.0	n/m	1.5	n/m
Net New Brokerage Assets	0.4	(0.6)	n/m	(0.6)	n/m
Total Net New Assets	4.8	3.4	n/m	0.9	n/m
Net Brokerage to Advisory Conversions	0.8	0.9	n/m	0.5	n/m
<u>Client Cash Balances</u>					
Insured Cash Account Balances	24.8	24.4	1.6%	21.8	13.8%
Deposit Cash Account Balances	5.2	4.8	8.3%	4.3	20.9%
Total Insured Sweep Balances	30.0	29.2	2.7%	26.1	14.9%
Money Market Sweep Accounts	1.6	1.7	(5.9)%	4.7	(66.0)%
Purchased Money Market Funds	2.6	2.5	4.0%	n/a	n/a
Total Money Market Balances	4.3	4.2	2.4%	4.7	(8.5)%
Total Client Cash Balances	34.2*	33.5	2.1%	30.8	11.0%
Net Buy (Sell) Activity	3.9	4.5	n/m	4.4	n/m

Market Indices

S&P 500 (end of period)	2,954	3,226	(8.4)%	2,784	6.1%
Fed Funds Effective Rate (average bps)	158	155	1.9%	240	(34.2)%

*Cash balances reflect trading activity that has settled by the end of the period. February 2020 cash balances reflect trading through February 26th, 2020.

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.

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