



NEWS RELEASE

# Schwab Announces Redemption of All Outstanding Depositary Shares Representing Interests in Its 6.00% Non-Cumulative Perpetual Preferred Stock, Series C

4/6/2021

WESTLAKE, Texas--(BUSINESS WIRE)-- The Charles Schwab Corporation ("CSC") today announced that it will redeem on June 1, 2021, all of the 600,000 outstanding shares of its 6.00% Non-Cumulative Perpetual Preferred Stock, Series C ("Series C Preferred Stock"), and the corresponding 24,000,000 depositary shares ("Depositary Shares"), each representing a 1/40th interest in a share of the Series C Preferred Stock. The Depositary Shares are currently traded on the New York Stock Exchange under the symbol SCHW PrC (CUSIP 808513402). The Depositary Shares will be redeemed at a redemption price of \$25.00 per Depositary Share.

The redemption price does not include the regular quarterly dividend that, if declared, will be paid separately in the customary manner on June 1, 2021 to holders of record on the record date for such dividend payment.

The Depositary Shares are held in book-entry form through the Depositary Trust Company ("DTC") and will be redeemed in accordance with the procedures of DTC. Payment to DTC for the Depositary Shares will be made by Equiniti Trust Company as redemption agent. The address for Equiniti Trust Company is 1110 Centre Pointe Curve, Suite 101, Mendota Heights, Minnesota 55120-1400, Attention: Corporate Actions.

## About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 31.5 million active brokerage accounts, 2.1 million corporate retirement plan participants, 1.5 million banking accounts, and \$6.9 trillion in client assets as of February 28, 2021. Through its operating subsidiaries, the company provides a full range of wealth management, securities brokerage, banking, asset management, custody, and financial advisory



services to individual investors and independent investment advisors. Its broker-dealer subsidiaries, Charles Schwab & Co., Inc., TD Ameritrade, Inc., and TD Ameritrade Clearing, Inc., (members **SIPC**, [www.sipc.org](http://www.sipc.org)), and their affiliates offer a complete range of investment services and products including an extensive selection of mutual funds; financial planning and investment advice; retirement plan and equity compensation plan services; referrals to independent, fee-based investment advisors; and custodial, operational and trading support for independent, fee-based investment advisors through Schwab Advisor Services. Its primary banking subsidiary, Charles Schwab Bank, SSB (member FDIC and an Equal Housing Lender), provides banking and lending services and products. More information is available at [www.aboutschwab.com](http://www.aboutschwab.com).

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