

News Release



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CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

WESTLAKE, Texas, February 12, 2021 – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of January 2021 include:

- Core net new assets brought to the company by new and existing clients totaled \$34.2 billion. Core net new assets excluding mutual fund clearing totaled \$33.1 billion.
- Total client assets were \$6.76 trillion as of month-end January, up 67% from January 2020 and up 1% compared to December 2020.⁽¹⁾
- New brokerage accounts were 1,095 thousand in January, up over 200% from January 2020 and up 75% compared to December 2020.⁽¹⁾

(1) Year-over-year comparisons are affected by the recent close of the TD Ameritrade acquisition on October 6, 2020

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 30.5 million active brokerage accounts, 2.1 million corporate retirement plan participants, 1.5 million banking accounts, and \$6.8 trillion in client assets as of January 31, 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, <https://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 <https://www.abouschwab.com>.

TD Ameritrade, Inc. and TD Ameritrade Clearing, Inc. are separate but affiliated companies and subsidiaries of TD Ameritrade Holding Corporation. TD Ameritrade Holding Corporation is a wholly owned subsidiary of The Charles Schwab Corporation. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and The Toronto-Dominion Bank.

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The Charles Schwab Corporation Monthly Activity Report For January 2021

	2020												2021	Change	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Mo.	Yr.
Market Indices (at month end)															
Dow Jones Industrial Average	28,256	25,409	21,917	24,346	25,383	25,813	26,428	28,430	27,782	26,502	29,639	30,606	29,983	(2%)	6%
Nasdaq Composite	9,151	8,567	7,700	8,890	9,490	10,059	10,745	11,775	11,168	10,912	12,199	12,888	13,071	1%	43%
Standard & Poor's 500	3,226	2,954	2,585	2,912	3,044	3,100	3,271	3,500	3,363	3,270	3,622	3,756	3,714	(1%)	15%
Client Assets (in billions of dollars)															
Beginning Client Assets	4,038.8	4,051.6	3,862.8	3,496.9	3,778.3	4,009.0	4,110.1	4,278.0	4,489.7	4,395.3	5,878.5	6,421.0	6,691.7		
Net New Assets ⁽¹⁾	20.9	24.4	27.9	15.3	97.5	24.6	11.2	20.0	20.0	1,596.9	32.1	61.7	34.2	(45%)	64%
Net Market (Losses) Gains	(8.1)	(213.2)	(393.8)	266.1	133.2	76.5	156.7	191.7	(114.4)	(113.7)	510.4	209.0	33.7		
Total Client Assets (at month end)	4,051.6	3,862.8	3,496.9	3,778.3	4,009.0	4,110.1	4,278.0	4,489.7	4,395.3	5,878.5	6,421.0	6,691.7	6,759.6	1%	67%
Core Net New Assets ⁽²⁾	20.9	24.4	27.9	15.3	17.6	13.7	2.7	20.0	20.0	25.6	32.1	61.7	34.2	(45%)	64%
Receiving Ongoing Advisory Services (at month end) ⁽³⁾															
Investor Services	336.8	323.2	291.5	309.9	339.8	345.2	355.6	366.8	361.2	425.3	457.1	471.8	472.4	-	40%
Advisor Services ⁽⁴⁾	1,773.2	1,694.0	1,531.3	1,647.9	1,711.7	1,747.5	1,818.5	1,900.5	1,870.1	2,505.5	2,715.7	2,828.3	2,840.6	-	60%
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts	12,431	12,521	12,736	12,866	14,007	14,107	14,220	14,311	14,393	29,013	29,202	29,629	30,534	3%	146%
Banking Accounts	1,403	1,411	1,426	1,439	1,448	1,463	1,480	1,493	1,486	1,496	1,504	1,499	1,518	1%	8%
Corporate Retirement Plan Participants	1,732	1,726	1,721	1,696	1,714	1,716	1,712	1,715	1,722	2,072	2,045	2,054	2,069	1%	19%
Client Activity															
New Brokerage Accounts (in thousands) ⁽⁵⁾	167	159	283	201	1,250	201	206	202	184	14,718	430	626	1,095	75%	N/M
Client Cash as a Percentage of Client Assets ⁽⁶⁾	11.3%	12.0%	15.1%	14.3%	14.0%	13.6%	13.0%	12.5%	12.8%	13.4%	12.4%	12.3%	12.2%	(10) bp	90 bp
Derivative Trades as a Percentage of Total Trades	12.0%	11.5%	7.0%	10.2%	12.2%	10.6%	13.1%	13.8%	14.5%	20.5%	19.4%	18.9%	17.4%	(150) bp	540 bp
Mutual Fund and Exchange-Traded Fund															
Net Buys (Sells) ^(7,8) (in millions of dollars)															
Large Capitalization Stock	845	(178)	984	(693)	(768)	(1,254)	(2,536)	(1,422)	(1,360)	(935)	4,454	3,693	(1,604)		
Small / Mid Capitalization Stock	(314)	(531)	(954)	151	(401)	(1,063)	(1,476)	(441)	(497)	(753)	2,431	2,293	1,841		
International	1,360	132	(2,116)	(2,207)	(1,953)	(1,580)	(773)	230	370	168	2,110	4,112	4,330		
Specialized	762	397	333	2,059	1,512	1,020	1,505	906	115	215	1,985	3,777	3,667		
Hybrid	615	(257)	(4,790)	(860)	(518)	(97)	(769)	(124)	(12)	(553)	(402)	359	407		
Taxable Bond	5,714	3,830	(23,142)	1,642	5,469	9,215	7,314	7,680	5,734	5,904	4,825	10,004	10,922		
Tax-Free Bond	1,481	1,066	(5,229)	(242)	805	1,710	1,297	1,648	1,123	861	1,131	2,165	2,679		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁷⁾	2,684	(565)	(34,382)	(3,863)	(564)	1,768	(147)	2,568	757	(2,260)	2,832	6,336	5,713		
Exchange-Traded Funds ⁽⁸⁾	7,779	5,024	(532)	3,713	4,710	6,183	4,709	5,909	4,716	7,167	13,702	20,067	16,529		
Money Market Funds	1,911	1,312	(1,233)	8,465	4,833	(5,673)	(9,039)	(5,614)	(6,627)	(4,021)	(5,908)	(7,332)	(5,248)		
Selected Average Balances (in millions of dollars)															
Average Interest-Earning Assets ^(9,10)	279,437	278,966	317,850	353,018	361,814	373,986	379,521	384,690	392,784	442,119	466,677	482,394	517,306	7%	85%
Average Bank Deposit Account Balances ^(10,11)	-	-	-	-	-	-	-	-	-	132,030	162,315	163,463	167,980	3%	N/M

⁽¹⁾ October 2020 includes an inflow of \$1.6 trillion related to the acquisition of TD Ameritrade. July 2020 includes an inflow of \$8.5 billion related to the acquisition of Wasmer, Schroeder & Company, LLC. June 2020 includes an inflow of \$10.9 billion from a mutual fund clearing services client. May 2020 includes an inflow of \$79.9 billion related to the acquisition of the assets of USAA's Investment Management Company.

⁽²⁾ Net new assets before significant one-time inflows or outflows, such as acquisitions/divestitures or extraordinary flows (generally greater than \$10 billion) relating to a specific client. These flows may span multiple reporting periods.

⁽³⁾ Beginning in December 2020, AdvisorDirect assets are presented as Investor Services. In December 2020, \$46.5 billion and \$50.4 billion for October and November, respectively, were reclassified from Advisor Services to Investor Services.

⁽⁴⁾ Excludes Retirement Business Services.

⁽⁵⁾ October 2020 includes 14.5 million new brokerage accounts related to the acquisition of TD Ameritrade. May 2020 includes 1.1 million new brokerage accounts related to the acquisition of the assets of USAA's Investment Management Company.

⁽⁶⁾ Schwab One[®], certain cash equivalents, bank deposits, third-party bank deposit accounts, and money market fund balances as a percentage of total client assets.

⁽⁷⁾ Represents the principal value of client mutual fund transactions handled by Schwab, including transactions in proprietary funds. Includes institutional funds available only to Investment Managers. Excludes money market fund transactions.

⁽⁸⁾ Represents the principal value of client ETF transactions handled by Schwab, including transactions in proprietary ETFs.

⁽⁹⁾ Represents average total interest-earning assets on the company's balance sheet.

⁽¹⁰⁾ October 2020 averages reflect a full month of Schwab balances and 26 days of TD Ameritrade balances following the acquisition closing on October 6, 2020. Calculating the consolidated daily average from the closing date onwards would result in Average Interest Earning Assets and Average Bank Deposit Account Balances of \$450,004 million and \$157,414 million, respectively.

⁽¹¹⁾ Represents average TD Ameritrade clients' uninvested cash sweep account balances held in deposit accounts at third-party financial institutions.

N/M - Not meaningful