

News Release



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CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

SAN FRANCISCO, December 13, 2019 – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of November 2019 include:

- Core net new assets brought to the company by new and existing clients totaled \$12.0 billion. Net new assets excluding mutual fund clearing totaled \$14.5 billion.
- Total client assets were \$3.94 trillion as of month-end November, up 15% from November 2018 and up 2% compared to October 2019.
- Average interest-earning assets on the company's balance sheet were \$268.3 billion in November, up 1% from November 2018 and up 1% compared to October 2019.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with more than 365 offices and 12.2 million active brokerage accounts, 1.7 million corporate retirement plan participants, 1.4 million banking accounts, and \$3.94 trillion in client assets as of November 30, 2019. 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 subsidiary, Charles Schwab & Co., Inc. (member SIPC, <https://www.sipc.org>), and 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 banking subsidiary, Charles Schwab Bank (member FDIC and an Equal Housing Lender), provides banking and lending services and products. More information is available at <https://www.schwab.com> and <https://www.aboutschwab.com>.

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The Charles Schwab Corporation Monthly Activity Report For November 2019

	2018		2019										Change		
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Mo.	Yr.
Market Indices (at month end)															
Dow Jones Industrial Average	25,538	23,327	25,000	25,916	25,929	26,593	24,815	26,600	26,864	26,403	26,917	27,046	28,051	4%	10%
Nasdaq Composite	7,331	6,635	7,282	7,533	7,729	8,095	7,453	8,006	8,175	7,963	7,999	8,292	8,665	4%	18%
Standard & Poor's 500	2,760	2,507	2,704	2,784	2,834	2,946	2,752	2,942	2,980	2,926	2,977	3,038	3,141	3%	14%
Client Assets (in billions of dollars)															
Beginning Client Assets	3,388.1	3,431.9	3,252.2	3,447.7	3,533.0	3,585.4	3,668.5	3,530.6	3,702.4	3,746.7	3,716.5	3,768.4	3,854.6		
Net New Assets ⁽¹⁾	15.6	24.8	15.1	18.3	18.3	(0.3)	17.3	20.2	19.3	19.9	17.4	35.2	12.0	(66%)	(23%)
Net Market Gains (Losses)	28.2	(204.5)	180.4	67.0	34.1	83.4	(155.2)	151.6	25.0	(50.1)	34.5	51.0	75.6		
Total Client Assets (at month end)	3,431.9	3,252.2	3,447.7	3,533.0	3,585.4	3,668.5	3,530.6	3,702.4	3,746.7	3,716.5	3,768.4	3,854.6	3,942.2	2%	15%
Core Net New Assets ⁽²⁾	15.6	24.8	15.1	18.3	18.3	(0.3)	17.3	20.2	19.3	19.9	17.4	24.1	12.0	(50%)	(23%)
Receiving Ongoing Advisory Services (at month end)															
Investor Services	284.7	272.4	286.9	294.2	298.4	305.7	298.5	311.6	314.8	314.2	318.5	324.6	330.8	2%	16%
Advisor Services ⁽³⁾	1,510.1	1,436.1	1,514.2	1,551.6	1,572.8	1,608.0	1,554.6	1,626.6	1,646.1	1,635.7	1,659.4	1,691.6	1,728.2	2%	14%
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts	11,529	11,593	11,653	11,712	11,787	11,870	11,929	11,967	12,026	12,085	12,118	12,189	12,247	-	6%
Banking Accounts ⁽⁴⁾	1,297	1,302	1,312	1,313	1,300	1,310	1,323	1,336	1,352	1,361	1,361	1,374	1,384	1%	7%
Corporate Retirement Plan Participants	1,639	1,655	1,679	1,685	1,684	1,690	1,699	1,698	1,701	1,711	1,718	1,735	1,743	-	6%
Client Activity															
New Brokerage Accounts (in thousands)	115	132	131	115	140	147	123	116	129	126	108	142	127	(11%)	10%
Inbound Calls (in thousands)	1,681	1,839	1,924	1,742	1,882	1,966	1,671	1,595	1,773	1,759	1,570	1,771	1,605	(9%)	(5%)
Web Logins (in thousands)	54,654	53,920	64,563	60,121	63,692	65,669	61,522	60,824	65,809	63,928	63,530	72,547	66,394	(8%)	21%
Client Cash as a Percentage of Client Assets ⁽⁵⁾	11.2%	12.8%	11.7%	11.5%	11.3%	10.9%	11.3%	10.9%	11.0%	11.3%	11.4%	11.3%	11.3%	-	10 bp
Mutual Fund and Exchange-Traded Fund															
Net Buys (Sells) ^(6,7) (in millions of dollars)															
Large Capitalization Stock	331	717	1,343	1,109	1,045	980	1,114	206	717	328	23	900	1,406		
Small / Mid Capitalization Stock	(456)	(1,414)	1,329	638	302	136	(190)	18	10	(374)	(212)	(458)	73		
International	(418)	(2,163)	2,212	1,086	1,274	863	(100)	225	744	(1,390)	(355)	340	735		
Specialized	(397)	(2,105)	124	609	750	(109)	(440)	341	418	353	583	618	484		
Hybrid	(1,248)	(2,985)	(321)	(309)	(357)	(228)	(316)	(181)	(366)	(569)	(372)	(202)	(290)		
Taxable Bond	(836)	(4,342)	3,956	2,871	1,923	3,029	1,821	2,378	3,806	2,725	2,935	2,813	2,274		
Tax-Free Bond	(407)	(409)	1,184	1,111	1,133	760	1,057	682	960	760	593	809	860		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁶⁾	(7,955)	(21,372)	6,740	2,312	1,850	1,860	86	7	2,151	(1,281)	(573)	(473)	(761)		
Exchange-Traded Funds ⁽⁷⁾	4,524	8,671	3,087	4,803	4,220	3,571	2,860	3,662	4,138	3,114	3,768	5,293	6,303		
Money Market Funds	8,515	13,548	4,944	(1,577)	1,785	(2,097)	5,067	4,570	6,143	6,068	5,833	7,059	4,768		
Average Interest-Earning Assets ⁽⁸⁾															
(in millions of dollars)	265,648	274,913	277,068	270,718	272,727	270,308	263,718	262,759	263,993	265,005	266,430	266,089	268,254	1%	1%

⁽¹⁾ October 2019 includes an inflow of \$11.1 billion from a mutual fund clearing services client.

⁽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⁾ Excludes Retirement Business Services.

⁽⁴⁾ In March 2019, banking accounts were reduced by approximately 23,000 as a result of inactive account closures.

⁽⁵⁾ Schwab One[®], certain cash equivalents, bank deposits and money market fund balances as a percentage of total client assets.

⁽⁶⁾ 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.

⁽⁷⁾ Represents the principal value of client ETF transactions handled by Schwab, including transactions in proprietary ETFs.

⁽⁸⁾ Represents average total interest-earning assets on the company's balance sheet.