

# News Release



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CORPORATION

## SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

**WESTLAKE, Texas, March 14, 2022** – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of February 2022 include:

- Core net new assets brought to the company by new and existing clients totaled \$40.6 billion. Net new assets excluding mutual fund clearing totaled \$41.6 billion.
- Total client assets were \$7.69 trillion as of month-end February, up 11% from February 2021 and down 2% compared to January 2022.
- Average margin balances were \$84.4 billion in February, up 22% from February 2021 and down 3% compared to January 2022.

CFO Peter Crawford commented, “Thus far in 2022, client engagement remains strong, as evidenced by \$74.2 billion in core net new assets and 6.6 million daily average trades during the first two months of the year. At the same time, current market conditions stemming from the tragedy unfolding in Ukraine have pushed major U.S. equity indices into correction territory. This pronounced pullback has weighed on client asset levels and margin balances, which are down 6% and 5%, respectively, since month-end December. Additionally, on a quarter-to-date basis, shifts in the mix of client trading activity have resulted in revenue per trade running approximately 5-10% below the prior quarter average, and softer demand from borrowers across the industry has impacted our securities lending revenue by more than 15%. Overall we believe our all-weather model remains firmly intact through these turbulent times and helps keep us positioned to benefit from improvements in the macroeconomic environment.”

### About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 33.4 million active brokerage accounts, 2.2 million corporate retirement plan participants, 1.6 million banking accounts, and \$7.69 trillion in client assets as of February 28, 2022. 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.aboutschwab.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 February 2022

	2021											2022		Change	
	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mo.	Yr.
<b>Market Indices</b> (at month end)															
Dow Jones Industrial Average	30,932	32,982	33,875	34,529	34,503	34,935	35,361	33,844	35,820	34,484	36,338	35,132	33,893	(4%)	10%
Nasdaq Composite	13,192	13,247	13,963	13,749	14,504	14,673	15,259	14,449	15,498	15,538	15,645	14,240	13,751	(3%)	4%
Standard & Poor's® 500	3,811	3,973	4,181	4,204	4,298	4,395	4,523	4,308	4,605	4,567	4,766	4,516	4,374	(3%)	15%
<b>Client Assets</b> (in billions of dollars)															
Beginning Client Assets	6,759.6	6,900.5	7,069.1	7,336.1	7,395.7	7,574.8	7,642.7	7,838.2	7,614.0	7,982.3	7,918.3	8,138.0	7,803.8		
Net New Assets <sup>(1)</sup>	37.0	62.6	37.2	28.1	43.5	44.3	51.8	42.9	22.9	31.4	80.3	33.6	40.6	21%	10%
Net Market Gains (Losses)	103.9	106.0	229.8	31.5	135.6	23.6	143.7	(267.1)	345.4	(95.4)	139.4	(367.8)	(157.8)		
Total Client Assets (at month end)	6,900.5	7,069.1	7,336.1	7,395.7	7,574.8	7,642.7	7,838.2	7,614.0	7,982.3	7,918.3	8,138.0	7,803.8	7,686.6	(2%)	11%
Core Net New Assets <sup>(2)</sup>	51.4	62.6	37.2	28.1	43.5	44.3	51.8	42.9	36.8	45.1	80.3	33.6	40.6	21%	(21%)
<b>Receiving Ongoing Advisory Services</b> (at month end)															
Investor Services	481.3	495.2	511.1	517.8	525.1	531.9	542.5	530.1	548.3	543.1	559.2	541.9	533.7	(2%)	11%
Advisor Services <sup>(3)</sup>	2,913.3	2,997.9	3,112.5	3,150.4	3,209.3	3,256.5	3,333.4	3,253.2	3,399.8	3,374.3	3,505.2	3,382.4	3,342.5	(1%)	15%
<b>Client Accounts</b> (at month end, in thousands)															
Active Brokerage Accounts	31,523	31,902	31,877	32,110	32,265	32,386	32,513	32,675	32,796	32,942	33,165	33,308	33,421	-	6%
Banking Accounts	1,542	1,608	1,562	1,584	1,574	1,578	1,594	1,580	1,593	1,608	1,614	1,628	1,641	1%	6%
Corporate Retirement Plan Participants	2,093	2,105	2,116	2,130	2,149	2,159	2,188	2,207	2,213	2,198	2,200	2,216	2,235	1%	7%
<b>Client Activity</b>															
New Brokerage Accounts (in thousands)	1,211	847	609	549	499	402	402	374	397	448	473	426	356	(16%)	(71%)
Client Cash as a Percentage of Client Assets <sup>(4)</sup>	11.8%	11.5%	10.9%	10.8%	10.5%	10.4%	10.3%	10.8%	10.4%	10.5%	10.9%	11.3%	11.5%	20 bp	(30) bp
Derivative Trades as a Percentage of Total Trades	16.6%	18.5%	20.4%	20.9%	20.6%	22.2%	23.1%	23.1%	22.5%	23.4%	23.0%	22.4%	24.0%	160 bp	740 bp
<b>Selected Average Balances</b> (in millions of dollars)															
Average Interest-Earning Assets <sup>(5)</sup>	514,885	520,074	527,194	528,642	536,146	546,579	552,372	565,379	574,181	584,362	605,709	622,997	629,042	1%	22%
Average Margin Balances	69,064	71,266	72,863	75,921	78,410	79,910	81,021	81,705	83,835	87,311	88,328	86,737	84,354	(3%)	22%
Average Bank Deposit Account Balances <sup>(6)</sup>	167,433	164,866	162,392	160,459	161,377	151,275	150,896	152,330	154,040	153,877	154,918	157,706	153,824	(2%)	(8%)
<b>Mutual Fund and Exchange-Traded Fund</b>															
<b>Net Buys (Sells) <sup>(7,8)</sup></b> (in millions of dollars)															
Equities	14,246	16,301	13,422	9,854	10,873	7,418	8,808	7,596	8,840	13,099	11,519	7,384	9,371		
Hybrid	832	1,133	877	1	390	666	569	335	81	308	(1,207)	(367)	(478)		
Bonds	9,334	8,237	8,940	5,906	10,101	6,917	8,044	6,232	4,425	4,097	5,600	1,804	(1,973)		
<b>Net Buy (Sell) Activity</b> (in millions of dollars)															
Mutual Funds <sup>(7)</sup>	6,273	6,190	5,754	2,022	5,872	2,644	3,876	(308)	302	189	(2,859)	(4,961)	(6,318)		
Exchange-Traded Funds <sup>(8)</sup>	18,139	19,481	17,485	13,739	15,492	12,357	13,545	14,471	13,044	17,315	18,771	13,782	13,238		
Money Market Funds	(4,405)	(4,528)	(5,153)	(3,988)	(3,806)	(2,501)	(1,372)	(1,512)	(451)	(1,725)	(144)	(1,984)	(1,086)		

Note: Certain supplemental details related to the information above can be found at: <https://www.aboutschwab.com/financial-reports>.

<sup>(1)</sup> November 2021 includes an outflow of \$13.7 billion from a mutual fund clearing services client. October 2021 includes an outflow of \$13.9 billion from a mutual fund clearing services client. February 2021 includes an outflow of \$14.4 billion from a mutual fund clearing services client.

<sup>(2)</sup> 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.

<sup>(3)</sup> Excludes Retirement Business Services.

<sup>(4)</sup> Schwab One®, certain cash equivalents, bank deposits, third-party bank deposit accounts, and money market fund balances as a percentage of total client assets.

<sup>(5)</sup> Represents average total interest-earning assets on the company's balance sheet.

<sup>(6)</sup> Represents average TD Ameritrade clients' uninvested cash sweep account balances held in deposit accounts at third-party financial institutions.

<sup>(7)</sup> 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.

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