

News Release



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CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

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

- Core net new assets brought to the company by new and existing clients totaled \$42.0 billion. Net new assets excluding mutual fund clearing totaled \$33.9 billion.
- Total client assets were \$7.00 trillion as of month-end October, down 12% from October 2021 and up 5% compared to September 2022.
- Average interest-earning assets were \$552.6 billion in October, down 4% from October 2021 and down 3% compared to September 2022 – consistent with our full-year expectations outlined at the 2022 Fall Business Update.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 33.9 million active brokerage accounts, 2.3 million corporate retirement plan participants, 1.7 million banking accounts, and \$7.00 trillion in client assets as of October 31, 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 October 2022

	2021			2022									Change		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Mo.	Yr.
Market Indices (at month end)															
Dow Jones Industrial Average [®]	35,820	34,484	36,338	35,132	33,893	34,678	32,977	32,990	30,775	32,845	31,510	28,726	32,733	14%	(9%)
Nasdaq Composite [®]	15,498	15,538	15,645	14,240	13,751	14,221	12,335	12,081	11,029	12,391	11,816	10,576	10,988	4%	(29%)
Standard & Poor's [®] 500	4,605	4,567	4,766	4,516	4,374	4,530	4,132	4,132	3,785	4,130	3,955	3,586	3,872	8%	(16%)
Client Assets (in billions of dollars)															
Beginning Client Assets	7,614.0	7,982.3	7,918.3	8,138.0	7,803.8	7,686.6	7,862.1	7,284.4	7,301.7	6,832.5	7,304.8	7,127.6	6,644.2		
Net New Assets ⁽¹⁾	22.9	31.4	80.3	33.6	40.6	46.3	(9.2)	32.8	19.8	31.5	43.3	39.8	42.0	6%	83%
Net Market Gains (Losses)	345.4	(95.4)	139.4	(367.8)	(157.8)	129.2	(568.5)	(15.5)	(489.0)	440.8	(220.5)	(523.2)	318.4		
Total Client Assets (at month end)	7,982.3	7,918.3	8,138.0	7,803.8	7,686.6	7,862.1	7,284.4	7,301.7	6,832.5	7,304.8	7,127.6	6,644.2	7,004.6	5%	(12%)
Core Net New Assets ⁽²⁾	36.8	45.1	80.3	33.6	40.6	46.3	(9.2)	32.8	40.6	31.5	43.3	39.8	42.0	6%	14%
Receiving Ongoing Advisory Services (at month end)															
Investor Services	548.3	543.1	559.2	541.9	533.7	538.9	509.3	513.0	483.8	514.8	499.2	466.6	487.3	4%	(11%)
Advisor Services ⁽³⁾	3,399.8	3,374.3	3,505.2	3,382.4	3,342.5	3,404.6	3,190.5	3,213.8	3,040.4	3,222.5	3,150.5	2,950.9	3,106.0	5%	(9%)
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts ⁽⁴⁾	32,796	32,942	33,165	33,308	33,421	33,577	33,759	33,822	33,896	33,934	33,984	33,875	33,896	-	3%
Banking Accounts	1,593	1,608	1,614	1,628	1,641	1,641	1,652	1,658	1,669	1,680	1,690	1,696	1,706	1%	7%
Corporate Retirement Plan Participants	2,213	2,198	2,200	2,216	2,235	2,246	2,261	2,275	2,275	2,267	2,285	2,305	2,322	1%	5%
Client Activity															
New Brokerage Accounts (in thousands)	397	448	473	426	356	420	386	323	305	278	332	287	298	4%	(25%)
Client Cash as a Percentage of Client Assets ⁽⁵⁾	10.4%	10.5%	10.9%	11.3%	11.5%	11.4%	11.9%	12.0%	12.8%	12.0%	12.1%	12.9%	12.2%	(70) bp	180 bp
Derivative Trades as a Percentage of Total Trades	22.5%	23.4%	23.0%	22.4%	24.0%	22.4%	21.9%	22.6%	22.3%	24.2%	23.3%	23.6%	24.1%	50 bp	160 bp
Selected Average Balances (in millions of dollars)															
Average Interest-Earning Assets ⁽⁶⁾	574,181	584,362	605,709	622,997	629,042	644,768	636,668	620,157	614,100	605,751	586,154	568,351	552,631	(3%)	(4%)
Average Margin Balances	83,835	87,311	88,328	86,737	84,354	81,526	83,762	78,841	74,577	72,177	72,855	73,224	69,188	(6%)	(17%)
Average Bank Deposit Account Balances ⁽⁷⁾	154,040	153,877	154,918	157,706	153,824	155,657	152,653	154,669	155,306	154,542	148,427	141,198	136,036	(4%)	(12%)
Mutual Fund and Exchange-Traded Fund															
Net Buys (Sells)^(8,9) (in millions of dollars)															
Equities	8,840	13,099	11,519	7,384	9,371	14,177	(786)	1,889	(1,586)	5,589	10,465	(2,662)	3,984		
Hybrid	81	308	(1,207)	(367)	(478)	(497)	(529)	(1,718)	(1,054)	(2,041)	(783)	(938)	(1,380)		
Bonds	4,425	4,097	5,600	1,804	(1,973)	(7,851)	(6,933)	(6,121)	(5,631)	729	(141)	(5,801)	(7,218)		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁶⁾	302	189	(2,859)	(4,961)	(6,318)	(11,888)	(16,657)	(20,761)	(16,258)	(8,674)	(7,117)	(15,200)	(18,473)		
Exchange-Traded Funds ⁽⁹⁾	13,044	17,315	18,771	13,782	13,238	17,717	8,409	14,811	7,987	12,951	16,658	5,799	13,859		
Money Market Funds	(451)	(1,725)	(144)	(1,984)	(1,086)	(1,344)	(3,430)	7,106	11,544	13,711	19,702	17,018	21,542		

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

⁽¹⁾ June 2022 includes an outflow of \$20.8 billion from a mutual fund clearing services client. 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.

⁽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⁾ September 2022 includes the company-initiated closure of approximately 152 thousand low-balance accounts.

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

⁽⁶⁾ Represents average total interest-earning assets on the company's balance sheet.

⁽⁷⁾ Represents average TD Ameritrade clients' uninvested cash sweep account balances held in deposit accounts at third-party financial institutions.

⁽⁸⁾ 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.

⁽⁹⁾ Represents the principal value of client ETF transactions handled by Schwab, including transactions in proprietary ETFs.