

# News Release



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**CORPORATION**

## **SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS**

**WESTLAKE, Texas, November 14, 2024** – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of October 2024 include:

- Core net new assets brought to the company by new and existing clients totaled \$24.6 billion. Net new assets excluding mutual fund clearing totaled \$21.0 billion.
- Total client assets equaled \$9.85 trillion as of month-end October, up 29% from October 2023 and down 1% compared to September 2024.
- Transactional sweep cash ended October at \$394.0 billion, representing an increase of \$10.0 billion versus the prior month.

### **About Charles Schwab**

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 36.1 million active brokerage accounts, 5.4 million workplace plan participant accounts, 2.0 million banking accounts, and \$9.85 trillion in client assets as of October 31, 2024. 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 its 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>.

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## The Charles Schwab Corporation Monthly Activity Report For October 2024

	2023			2024									Change		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Mo.	Yr.
<b>Market Indices</b> (at month end)															
Dow Jones Industrial Average®	33,053	35,951	37,690	38,150	38,996	39,807	37,816	38,686	39,119	40,843	41,563	42,330	41,763	(1%)	26%
Nasdaq Composite®	12,851	14,226	15,011	15,164	16,092	16,379	15,658	16,735	17,733	17,599	17,714	18,189	18,095	(1%)	41%
Standard & Poor's® 500	4,194	4,568	4,770	4,846	5,096	5,254	5,036	5,278	5,460	5,522	5,648	5,762	5,705	(1%)	36%
<b>Client Assets</b> (in billions of dollars)															
Beginning Client Assets	7,824.5	7,653.4	8,180.6	8,516.6	8,558.1	8,879.5	9,118.4	8,847.5	9,206.3	9,407.5	9,572.1	9,737.7	9,920.5		
Net New Assets <sup>(1)</sup>	5.0	19.2	42.1	14.8	31.7	41.7	10.0	31.0	33.2	29.0	31.5	30.3	22.7	(25%)	N/M
Net Market (Losses) Gains	(176.1)	508.0	293.9	26.7	289.7	197.2	(280.9)	327.8	168.0	135.6	134.1	152.5	(91.2)		
Total Client Assets (at month end)	7,653.4	8,180.6	8,516.6	8,558.1	8,879.5	9,118.4	8,847.5	9,206.3	9,407.5	9,572.1	9,737.7	9,920.5	9,852.0	(1%)	29%
Core Net New Assets <sup>(1,2)</sup>	11.3	21.7	43.1	17.2	33.4	45.0	1.0	31.1	29.1	29.0	32.8	33.5	24.6	(27%)	118%
<b>Receiving Ongoing Advisory Services</b> (at month end)															
Investor Services	522.2	557.0	581.4	584.1	601.8	618.5	602.2	624.0	632.9	649.1	663.7	675.1	665.6	(1%)	27%
Advisor Services <sup>(3)</sup>	3,380.3	3,604.4	3,757.4	3,780.4	3,902.5	4,009.5	3,893.9	4,027.3	4,090.0	4,185.4	4,268.1	4,343.8	4,303.3	(1%)	27%
<b>Client Accounts</b> (at month end, in thousands)															
Active Brokerage Accounts	34,571	34,672	34,838	35,017	35,127	35,301	35,426	35,524	35,612	35,743	35,859	35,982	36,073	-	4%
Banking Accounts	1,812	1,825	1,838	1,856	1,871	1,885	1,901	1,916	1,931	1,937	1,940	1,954	1,967	1%	9%
Workplace Plan Participant Accounts <sup>(4)</sup>	5,212	5,212	5,221	5,226	5,268	5,277	5,282	5,345	5,363	5,382	5,373	5,388	5,407	-	4%
<b>Client Activity</b>															
New Brokerage Accounts (in thousands)	284	286	340	366	345	383	361	314	310	327	324	321	331	3%	17%
Client Cash as a Percentage of Client Assets <sup>(5)</sup>	11.2%	10.7%	10.5%	10.5%	10.2%	10.0%	10.2%	9.9%	9.7%	9.6%	9.5%	9.5%	9.8%	30 bp	(140) bp
Derivative Trades as a Percentage of Total Trades	23.2%	23.1%	21.8%	21.8%	22.2%	21.9%	22.1%	21.9%	21.3%	21.2%	20.8%	21.5%	21.4%	(10) bp	(180) bp
<b>Selected Average Balances</b> (in millions of dollars)															
Average Interest-Earning Assets <sup>(6)</sup>	438,522	439,118	446,305	443,694	434,822	431,456	423,532	415,950	417,150	417,379	420,191	420,203	422,327	1%	(4%)
Average Margin Balances	63,946	61,502	62,309	61,368	63,600	66,425	68,827	67,614	69,730	73,206	73,326	72,755	74,105	2%	16%
Average Bank Deposit Account Balances <sup>(7)</sup>	97,893	94,991	95,518	95,553	92,075	90,774	88,819	86,844	85,195	83,979	82,806	82,336	83,261	1%	(15%)
<b>Mutual Fund and Exchange-Traded Fund</b>															
<b>Net Buys (Sells) <sup>(8,9)</sup></b> (in millions of dollars)															
Equities	(3,039)	6,099	7,903	8,182	7,624	10,379	3,472	5,734	3,379	10,908	5,609	5,217	7,176		
Hybrid	(1,457)	(1,466)	(1,596)	(501)	(1,330)	(439)	(703)	(558)	(843)	(1,155)	(1,377)	(432)	(1,397)		
Bonds	1,094	255	6,104	7,510	9,883	7,561	5,949	5,854	6,346	8,651	10,919	11,015	10,442		
<b>Net Buy (Sell) Activity</b> (in millions of dollars)															
Mutual Funds <sup>(8)</sup>	(12,245)	(9,267)	(7,406)	(966)	(1,348)	(1,607)	(4,818)	(5,544)	(4,254)	(4,679)	(4,003)	(1,261)	(4,905)		
Exchange-Traded Funds <sup>(9)</sup>	8,843	14,155	19,817	16,157	17,525	19,108	13,536	16,574	13,136	23,083	19,154	17,061	21,126		
Money Market Funds	16,976	11,670	7,745	11,717	10,129	9,085	(2,357)	9,790	3,858	9,110	8,048	9,672	11,032		

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

- <sup>(1)</sup> Unless otherwise noted, differences between net new assets and core net new assets are net flows from off-platform Schwab Bank Retail CDs. 2024 also includes an inflow of \$10.3 billion from a mutual fund clearing services client in April and outflows from a large international relationship of \$0.1 billion in August and \$0.3 billion in October. 2023 also includes outflows from a large international relationship of \$6.2 billion in October, \$5.4 billion in November, and \$0.6 billion in December.
- <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, and activity from off-platform Schwab Bank Retail CDs. These flows may span multiple reporting periods.
- <sup>(3)</sup> Excludes Retirement Business Services.
- <sup>(4)</sup> Includes accounts in Stock Plan Services, Designated Brokerage Services, and Retirement Business Services; Participants may be enrolled in services in more than one Workplace business.
- <sup>(5)</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; client cash excludes brokered CDs issued by Charles Schwab Bank.
- <sup>(6)</sup> Represents average total interest-earning assets on the Company's balance sheet.
- <sup>(7)</sup> Represents average clients' uninvested cash sweep account balances held in deposit accounts at third-party financial institutions.
- <sup>(8)</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>(9)</sup> Represents the principal value of client ETF transactions handled by Schwab, including transactions in proprietary ETFs.
- N/M - Not meaningful. Percentage changes greater than 200% are presented as not meaningful.