

News Release



Contacts:

MEDIA:

Mayura Hooper
Charles Schwab
Phone: 415-667-1525

INVESTORS/ANALYSTS:

Jeff Edwards
Charles Schwab
Phone: 817-854-6177

CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

WESTLAKE, Texas, February 14, 2025 – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of January 2025 include:

- Core net new assets brought to the company by new and existing clients totaled \$30.6 billion – a year-over-year increase of more than 75%.
- Total client assets equaled \$10.33 trillion as of month-end January, up 21% from January 2024 and up 2% compared to December 2024.
- New brokerage accounts opened during the month totaled 433,000, an increase of 18% versus January 2024.
- Driven by sustained market engagement, January daily average trades increased by 7% month-over-month to 7.37 million.
- Transactional sweep cash declined by \$19 billion month-over-month to end January at \$399.6 billion. This reflects typical seasonality to begin a new year, as clients historically redeploy most of their prior year-end cash build-up back into the market.
- Bank supplemental funding balances were reduced by another \$3.7 billion to finish January at \$46.2 billion outstanding.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 36.7 million active brokerage accounts, 5.5 million workplace plan participant accounts, 2.0 million banking accounts, and \$10.33 trillion in client assets as of January 31, 2025. 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 January 2025

	2024												2025	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®	38,150	38,996	39,807	37,816	38,686	39,119	40,843	41,563	42,330	41,763	44,911	42,544	44,545	5%	17%
Nasdaq Composite®	15,164	16,092	16,379	15,658	16,735	17,733	17,599	17,714	18,189	18,095	19,218	19,311	19,627	2%	29%
Standard & Poor's® 500	4,846	5,096	5,254	5,036	5,278	5,460	5,522	5,648	5,762	5,705	6,032	5,882	6,041	3%	25%
Client Assets (in billions of dollars)															
Beginning Client Assets	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	10,305.4	10,101.3		
Net New Assets ⁽¹⁾	14.8	31.7	41.7	10.0	31.0	33.2	29.0	31.5	30.3	22.7	25.5	60.2	30.5	(49%)	106%
Net Market Gains (Losses)	26.7	289.7	197.2	(280.9)	327.8	168.0	135.6	134.1	152.5	(91.2)	427.9	(264.3)	201.3		
Total Client Assets (at month end)	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	10,305.4	10,101.3	10,333.1	2%	21%
Core Net New Assets ^(1,2)	17.2	33.4	45.0	1.0	31.1	29.1	29.0	32.8	33.5	24.6	28.8	61.4	30.6	(50%)	78%
Receiving Ongoing Advisory Services (at month end)															
Investor Services	584.1	601.8	618.5	602.2	624.0	632.9	649.1	663.7	675.1	665.6	688.9	682.0	698.7	2%	20%
Advisor Services	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	4,489.2	4,379.7	4,496.6	3%	19%
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts	35,017	35,127	35,301	35,426	35,524	35,612	35,743	35,859	35,982	36,073	36,222	36,456	36,709	1%	5%
Banking Accounts	1,856	1,871	1,885	1,901	1,916	1,931	1,937	1,940	1,954	1,967	1,980	1,998	2,019	1%	9%
Workplace Plan Participant Accounts ⁽³⁾	5,226	5,268	5,277	5,282	5,345	5,363	5,382	5,373	5,388	5,407	5,393	5,399	5,450	1%	4%
Client Activity															
New Brokerage Accounts (in thousands)	366	345	383	361	314	310	327	324	321	331	357	431	433	-	18%
Client Cash as a Percentage of Client Assets ⁽⁴⁾	10.5%	10.2%	10.0%	10.2%	9.9%	9.7%	9.6%	9.5%	9.5%	9.8%	9.5%	10.1%	9.8%	(30) bp	(70) bp
Derivative Trades as a Percentage of Total Trades	21.8%	22.2%	21.9%	22.1%	21.9%	21.3%	21.2%	20.8%	21.5%	21.4%	19.7%	18.6%	19.3%	70 bp	(250) bp
Selected Average Balances (in millions of dollars)															
Average Interest-Earning Assets ⁽⁵⁾	443,694	434,822	431,456	423,532	415,950	417,150	417,379	420,191	420,203	422,327	425,789	431,177	431,523	-	(3%)
Average Margin Balances	61,368	63,600	66,425	68,827	67,614	69,730	73,206	73,326	72,755	74,105	76,932	81,507	82,551	1%	35%
Average Bank Deposit Account Balances ⁽⁶⁾	95,553	92,075	90,774	88,819	86,844	85,195	83,979	82,806	82,336	83,261	84,385	85,384	84,790	(1%)	(11%)
Mutual Fund and Exchange-Traded Fund															
Net Buys (Sells) ^(7,8) (in millions of dollars)															
Equities	8,182	7,624	10,379	3,472	5,734	3,379	10,908	5,609	5,217	7,176	13,226	14,805	10,050		
Hybrid	(501)	(1,330)	(439)	(703)	(558)	(843)	(1,155)	(1,377)	(432)	(1,397)	(329)	124	(1,324)		
Bonds	7,510	9,883	7,561	5,949	5,854	6,346	8,651	10,919	11,015	10,442	7,473	10,969	8,747		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁷⁾	(966)	(1,348)	(1,607)	(4,818)	(5,544)	(4,254)	(4,679)	(4,003)	(1,261)	(4,905)	(4,492)	(4,331)	(6,785)		
Exchange-Traded Funds ⁽⁸⁾	16,157	17,525	19,108	13,536	16,574	13,136	23,083	19,154	17,061	21,126	24,862	30,229	24,258		
Money Market Funds	11,717	10,129	9,085	(2,357)	9,790	3,858	9,110	8,048	9,672	11,032	9,172	8,956	11,584		

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

- ⁽¹⁾ 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, \$0.3 billion in October, and \$0.6 billion in November.
- ⁽²⁾ Net new assets before significant one-time inflows or outflows, such as acquisitions/divestitures or extraordinary flows (generally greater than \$25 billion beginning in 2025; \$10 billion in prior periods) relating to a specific client, and activity from off-platform Schwab Bank Retail CDs. These flows may span multiple reporting periods.
- ⁽³⁾ Includes accounts in Retirement Plan Services, Stock Plan Services, Designated Brokerage Services, and Retirement Business Services; Participants may be enrolled in services in more than one Workplace business.
- ⁽⁴⁾ 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.
- ⁽⁵⁾ Represents average total interest-earning assets on the Company's balance sheet.
- ⁽⁶⁾ Represents average clients' uninvested cash sweep account balances held in deposit accounts at third-party financial institutions.
- ⁽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.