

News Release



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CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

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

- Core net new assets brought to the company by new and existing clients totaled \$2.7 billion. Consistent with prior years, these flows reflect the impact of client tax disbursements during the month.
- Total client assets equaled \$9.89 trillion as of month-end April, up 12% from April 2024 and essentially flat compared to March 2025.
- New brokerage accounts opened during the month totaled 439,000, up 22% versus April 2024 and up 13% from March 2025.
- Investor engagement remained strong, with April daily average trades increasing 14% month-over-month to 8.36 million.
- Transactional sweep cash declined by \$4.5 billion to end April at \$403.3 billion, as client allocation decisions partially offset seasonal tax-related outflows.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 37.3 million active brokerage accounts, 5.5 million workplace plan participant accounts, 2.1 million banking accounts, and \$9.89 trillion in client assets as of April 30, 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 April 2025

	2024									2025				Change	
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Mo.	Yr.
Market Indices (at month end)															
Dow Jones Industrial Average®	37,816	38,686	39,119	40,843	41,563	42,330	41,763	44,911	42,544	44,545	43,841	42,002	40,669	(3%)	8%
Nasdaq Composite®	15,658	16,735	17,733	17,599	17,714	18,189	18,095	19,218	19,311	19,627	18,847	17,299	17,446	1%	11%
Standard & Poor's® 500	5,036	5,278	5,460	5,522	5,648	5,762	5,705	6,032	5,882	6,041	5,955	5,612	5,569	(1%)	11%
Client Assets (in billions of dollars)															
Beginning Client Assets	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	10,280.2	9,929.7		
Net New Assets ⁽¹⁾	10.0	31.0	33.2	29.0	31.5	30.3	22.7	25.5	60.2	30.5	46.6	55.3	1.1	(98%)	(89%)
Net Market (Losses) Gains	(280.9)	327.8	168.0	135.6	134.1	152.5	(91.2)	427.9	(264.3)	201.3	(99.5)	(405.8)	(38.6)		
Total Client Assets (at month end)	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	10,280.2	9,929.7	9,892.2	-	12%
Core Net New Assets ^(1,2)	1.0	31.1	29.1	29.0	32.8	33.5	24.6	28.8	61.4	30.6	48.0	59.1	2.7	(95%)	170%
Receiving Ongoing Advisory Services (at month end)															
Investor Services	602.2	624.0	632.9	649.1	663.7	675.1	665.6	688.9	682.0	698.7	703.5	688.8	688.2	-	14%
Advisor Services	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	4,493.2	4,372.3	4,353.0	-	12%
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts	35,426	35,524	35,612	35,743	35,859	35,982	36,073	36,222	36,456	36,709	36,861	37,011	37,254	1%	5%
Banking Accounts	1,901	1,916	1,931	1,937	1,940	1,954	1,967	1,980	1,998	2,019	2,033	2,050	2,066	1%	9%
Workplace Plan Participant Accounts ⁽³⁾	5,282	5,345	5,363	5,382	5,373	5,388	5,407	5,393	5,399	5,450	5,464	5,495	5,518	-	4%
Client Activity															
New Brokerage Accounts (in thousands)	361	314	310	327	324	321	331	357	431	433	362	388	439	13%	22%
Client Cash as a Percentage of Client Assets ⁽⁴⁾	10.2%	9.9%	9.7%	9.6%	9.5%	9.5%	9.8%	9.5%	10.1%	9.8%	10.0%	10.6%	10.5%	(10) bp	30 bp
Derivative Trades as a Percentage of Total Trades	22.1%	21.9%	21.3%	21.2%	20.8%	21.5%	21.4%	19.7%	18.6%	19.3%	19.9%	19.5%	18.4%	(110) bp	(370) bp
Selected Average Balances (in millions of dollars)															
Average Interest-Earning Assets ⁽⁵⁾	423,532	415,950	417,150	417,379	420,191	420,203	422,327	425,789	431,177	431,523	424,805	425,228	430,884	1%	2%
Average Margin Balances	68,827	67,614	69,730	73,206	73,326	72,755	74,105	76,932	81,507	82,551	84,233	82,725	77,478	(6%)	13%
Average Bank Deposit Account Balances ⁽⁶⁾	88,819	86,844	85,195	83,979	82,806	82,336	83,261	84,385	85,384	84,790	83,089	84,302	84,060	-	(5%)
Mutual Funds and Exchange-Traded Funds															
Net Buys (Sells) ^(7,8) (in millions of dollars)															
Equities	3,472	5,734	3,379	10,908	5,609	5,217	7,176	13,226	14,805	10,050	4,987	(1,221)	7,950		
Hybrid	(703)	(558)	(843)	(1,155)	(1,377)	(432)	(1,397)	(329)	124	(1,324)	(464)	(603)	(1,663)		
Bonds	5,949	5,854	6,346	8,651	10,919	11,015	10,442	7,473	10,969	8,747	12,162	11,438	(1,490)		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁷⁾	(4,818)	(5,544)	(4,254)	(4,679)	(4,003)	(1,261)	(4,905)	(4,492)	(4,331)	(6,785)	(3,971)	(8,537)	(13,955)		
Exchange-Traded Funds ⁽⁸⁾	13,536	16,574	13,136	23,083	19,154	17,061	21,126	24,862	30,229	24,258	20,656	18,151	18,752		
Money Market Funds	(2,357)	9,790	3,858	9,110	8,048	9,672	11,032	9,172	8,956	11,584	12,306	14,586	(6,158)		

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.