

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, June 13, 2025 – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of May 2025 include:

- Core net new assets brought to the company by new and existing clients increased 13% versus May 2024 to reach \$35.0 billion – a record for the month of May.
- Total client assets equaled \$10.35 trillion as of month-end May, up 12% from May 2024 and up 5% compared to April 2025.
- New brokerage accounts opened during the month totaled 336,000 up 7% versus May 2024.
- Investor engagement remained strong, with May trading volumes exceeding 7 million daily average trades for the 5th consecutive month.
- Transactional sweep cash declined by \$5.2 billion to end May at \$398.1 billion. Inclusive of clients' engagement with markets and April tax seasonality, quarter-to-date transactional sweep cash is down less than 3% from March 2025 levels, helping us further reduce high-cost funding at the banks to approximately \$32 billion as of May month-end.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 37.4 million active brokerage accounts, 5.6 million workplace plan participant accounts, 2.1 million banking accounts, and \$10.35 trillion in client assets as of May 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 May 2025

	2024								2025					Change	
	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Mo.	Yr.
Market Indices (at month end)															
Dow Jones Industrial Average®	38,686	39,119	40,843	41,563	42,330	41,763	44,911	42,544	44,545	43,841	42,002	40,669	42,270	4%	9%
Nasdaq Composite®	16,735	17,733	17,599	17,714	18,189	18,095	19,218	19,311	19,627	18,847	17,299	17,446	19,114	10%	14%
Standard & Poor's® 500	5,278	5,460	5,522	5,648	5,762	5,705	6,032	5,882	6,041	5,955	5,612	5,569	5,912	6%	12%
Client Assets (in billions of dollars)															
Beginning Client Assets	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		
Net New Assets ⁽¹⁾	31.0	33.2	29.0	31.5	30.3	22.7	25.5	60.2	30.5	46.6	55.3	1.1	33.6	N/M	8%
Net Market Gains (Losses)	327.8	168.0	135.6	134.1	152.5	(91.2)	427.9	(264.3)	201.3	(99.5)	(405.8)	(38.6)	423.2		
Total Client Assets (at month end)	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	10,349.0	5%	12%
Core Net New Assets ^(1,2)	31.1	29.1	29.0	32.8	33.5	24.6	28.8	61.4	30.6	48.0	59.1	2.7	35.0	N/M	13%
Receiving Ongoing Advisory Services (at month end)															
Investor Services	624.0	632.9	649.1	663.7	675.1	665.6	688.9	682.0	698.7	703.5	688.8	688.2	711.2	3%	14%
Advisor Services	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	4,525.6	4%	12%
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts	35,524	35,612	35,743	35,859	35,982	36,073	36,222	36,456	36,709	36,861	37,011	37,254	37,375	-	5%
Banking Accounts	1,916	1,931	1,937	1,940	1,954	1,967	1,980	1,998	2,019	2,033	2,050	2,066	2,077	1%	8%
Workplace Plan Participant Accounts ⁽³⁾	5,345	5,363	5,382	5,373	5,388	5,407	5,393	5,399	5,450	5,464	5,495	5,518	5,563	1%	4%
Client Activity															
New Brokerage Accounts (in thousands)	314	310	327	324	321	331	357	431	433	362	388	439	336	(23%)	7%
Client Cash as a Percentage of Client Assets ⁽⁴⁾	9.9%	9.7%	9.6%	9.5%	9.5%	9.8%	9.5%	10.1%	9.8%	10.0%	10.6%	10.5%	10.1%	(40) bp	20 bp
Derivative Trades as a Percentage of Total Trades	21.9%	21.3%	21.2%	20.8%	21.5%	21.4%	19.7%	18.6%	19.3%	19.9%	19.5%	18.4%	21.0%	260 bp	(90) bp
Selected Average Balances (in millions of dollars)															
Average Interest-Earning Assets ⁽⁵⁾	415,950	417,150	417,379	420,191	420,203	422,327	425,789	431,177	431,523	424,805	425,228	430,884	419,638	(3%)	1%
Average Margin Balances	67,614	69,730	73,206	73,326	72,755	74,105	76,932	81,507	82,551	84,233	82,725	77,478	79,132	2%	17%
Average Bank Deposit Account Balances ⁽⁶⁾	86,844	85,195	83,979	82,806	82,336	83,261	84,385	85,384	84,790	83,089	84,302	84,060	81,495	(3%)	(6%)
Mutual Funds and Exchange-Traded Funds															
Net Buys (Sells) ^(7,8) (in millions of dollars)															
Equities	5,734	3,379	10,908	5,609	5,217	7,176	13,226	14,805	10,050	4,987	(1,221)	7,950	10,473		
Hybrid	(558)	(843)	(1,155)	(1,377)	(432)	(1,397)	(329)	124	(1,324)	(464)	(603)	(1,663)	(287)		
Bonds	5,854	6,346	8,651	10,919	11,015	10,442	7,473	10,969	8,747	12,162	11,438	(1,490)	8,483		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁷⁾	(5,544)	(4,254)	(4,679)	(4,003)	(1,261)	(4,905)	(4,492)	(4,331)	(6,785)	(3,971)	(8,537)	(13,955)	(3,224)		
Exchange-Traded Funds ⁽⁸⁾	16,574	13,136	23,083	19,154	17,061	21,126	24,862	30,229	24,258	20,656	18,151	18,752	21,893		
Money Market Funds	9,790	3,858	9,110	8,048	9,672	11,032	9,172	8,956	11,584	12,306	14,586	(6,158)	5,794		

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 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.
- N/M - Not meaningful. Percentage changes greater than 200% are presented as not meaningful.