

News Release



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CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

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

- Core net new assets brought to the company increased 62% versus July 2024 to reach \$46.9 billion – a record for the month of July.
- Total client assets equaled \$10.96 trillion as of month-end July, up 15% from July 2024 and up 2% compared to June 2025.
- New brokerage accounts opened during the month totaled 377,000 up 15% versus July 2024.
- Investor engagement remained robust in July, with average client margin loan balances expanding 4% month-over-month and trading volumes exceeding 7 million daily average trades for the 7th consecutive month.
- Transactional sweep cash declined by \$4.6 billion to end July at \$407.5 billion, reflecting client net purchasing activity as well as typical seasonality related to advisory fee payments.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 37.7 million active brokerage accounts, 5.6 million workplace plan participant accounts, 2.1 million banking accounts, and \$10.96 trillion in client assets as of July 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 July 2025

	2024			2025			2025						Change		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Mo.	Yr.
Market Indices (at month end)															
Dow Jones Industrial Average [®]	40,843	41,563	42,330	41,763	44,911	42,544	44,545	43,841	42,002	40,669	42,270	44,095	44,131	-	8%
Nasdaq Composite [®]	17,599	17,714	18,189	18,095	19,218	19,311	19,627	18,847	17,299	17,446	19,114	20,370	21,122	4%	20%
Standard & Poor's [®] 500	5,522	5,648	5,762	5,705	6,032	5,882	6,041	5,955	5,612	5,569	5,912	6,205	6,339	2%	15%
Client Assets (in billions of dollars)															
Beginning Client Assets	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	10,757.3		
Net New Assets ⁽¹⁾	29.0	31.5	30.3	22.7	25.5	60.2	30.5	46.6	55.3	1.1	33.6	38.9	45.7	17%	58%
Net Market Gains (Losses)	135.6	134.1	152.5	(91.2)	427.9	(264.3)	201.3	(99.5)	(405.8)	(38.6)	423.2	369.4	160.5		
Total Client Assets (at month end)	<u>9,572.1</u>	<u>9,737.7</u>	<u>9,920.5</u>	<u>9,852.0</u>	<u>10,305.4</u>	<u>10,101.3</u>	<u>10,333.1</u>	<u>10,280.2</u>	<u>9,929.7</u>	<u>9,892.2</u>	<u>10,349.0</u>	<u>10,757.3</u>	<u>10,963.5</u>	2%	15%
Core Net New Assets ^(1,2)	29.0	32.8	33.5	24.6	28.8	61.4	30.6	48.0	59.1	2.7	35.0	42.6	46.9	10%	62%
Receiving Ongoing Advisory Services (at month end)															
Investor Services	649.1	663.7	675.1	665.6	688.9	682.0	698.7	703.5	688.8	688.2	711.2	737.6	747.9	1%	15%
Advisor Services	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	4,687.4	4,765.1	2%	14%
Client Accounts (at month end, in thousands)															
Active Brokerage Accounts	35,743	35,859	35,982	36,073	36,222	36,456	36,709	36,861	37,011	37,254	37,375	37,476	37,658	-	5%
Banking Accounts	1,937	1,940	1,954	1,967	1,980	1,998	2,019	2,033	2,050	2,066	2,077	2,096	2,116	1%	9%
Workplace Plan Participant Accounts ⁽³⁾	5,382	5,373	5,388	5,407	5,393	5,399	5,450	5,464	5,495	5,518	5,563	5,586	5,619	1%	4%
Client Activity															
New Brokerage Accounts (in thousands)	327	324	321	331	357	431	433	362	388	439	336	323	377	17%	15%
Client Cash as a Percentage of Client Assets ⁽⁴⁾	9.6%	9.5%	9.5%	9.8%	9.5%	10.1%	9.8%	10.0%	10.6%	10.5%	10.1%	9.9%	9.7%	(20) bp	10 bp
Derivative Trades as a Percentage of Total Trades	21.2%	20.8%	21.5%	21.4%	19.7%	18.6%	19.3%	19.9%	19.5%	18.4%	21.0%	20.8%	21.3%	50 bp	10 bp
Selected Average Balances (in millions of dollars)															
Average Interest-Earning Assets ⁽⁵⁾	417,379	420,191	420,203	422,327	425,789	431,177	431,523	424,805	425,228	430,884	419,638	417,768	418,640	-	-
Average Margin Balances	73,206	73,326	72,755	74,105	76,932	81,507	82,551	84,233	82,725	77,478	79,132	82,339	85,492	4%	17%
Average Bank Deposit Account Balances ⁽⁶⁾	83,979	82,806	82,336	83,261	84,385	85,384	84,790	83,089	84,302	84,060	81,495	81,014	80,755	-	(4%)
Mutual Funds and Exchange-Traded Funds															
Net Buys (Sells)^(7,8) (in millions of dollars)															
Equities	10,908	5,609	5,217	7,176	13,226	14,805	10,050	4,987	(1,221)	7,950	10,473	8,987	10,936		
Hybrid	(1,155)	(1,377)	(432)	(1,397)	(329)	124	(1,324)	(464)	(603)	(1,663)	(287)	(1,038)	(463)		
Bonds	8,651	10,919	11,015	10,442	7,473	10,969	8,747	12,162	11,438	(1,490)	8,483	6,050	11,920		
Net Buy (Sell) Activity (in millions of dollars)															
Mutual Funds ⁽⁷⁾	(4,679)	(4,003)	(1,261)	(4,905)	(4,492)	(4,331)	(6,785)	(3,971)	(8,537)	(13,955)	(3,224)	(5,351)	(3,442)		
Exchange-Traded Funds ⁽⁸⁾	23,083	19,154	17,061	21,126	24,862	30,229	24,258	20,656	18,151	18,752	21,893	19,350	25,835		
Money Market Funds	9,110	8,048	9,672	11,032	9,172	8,956	11,584	12,306	14,586	(6,158)	5,794	5,814	2,452		

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.