

Growth in client assets and accounts

(In Billions at Year-End, Except As Noted)	GROWTH RATES		2022	2021	2020	2019	2018
	COMPOUNDED 4-YEAR	ANNUAL 1-YEAR					
	2018-22	2021-22					
Assets in client accounts							
Schwab One®, certain cash equivalents, and bank deposits	15%	(19%)	\$ 459.4	\$ 566.1	\$ 458.4	\$ 256.7	\$ 261.2
Bank deposit account balances	N/M	(20%)	126.6	158.5	165.9	—	—
Proprietary mutual funds (Schwab Funds® and Laudus Funds®) and collective trust funds (CTFs)							
Money market funds	16%	90%	278.9	146.5	176.1	200.8	153.5
Equity and bond funds and CTFs ^(1,2)	13%	(16%)	153.6	183.1	142.9	122.5	94.3
Total proprietary mutual funds and CTFs	15%	31%	432.5	329.6	319.0	323.3	247.8
Mutual Fund Marketplace ⁽³⁾							
Mutual Fund OneSource® and other no-transaction-fee funds	7%	—	235.7	234.9	223.9	202.1	180.5
Mutual fund clearing services	4%	(25%)	191.1	254.2	252.9	217.4	164.4
Other third-party mutual funds ⁽⁴⁾	13%	(28%)	1,077.1	1,497.7	1,304.6	824.5	650.4
Total Mutual Fund Marketplace	11%	(24%)	1,503.9	1,986.8	1,781.4	1,244.0	995.3
Total mutual fund assets	12%	(16%)	1,936.4	2,316.4	2,100.4	1,567.3	1,243.1
Exchange-traded funds (ETFs)							
Proprietary ETFs ⁽²⁾	22%	(5%)	259.3	271.8	198.8	163.8	115.2
Schwab ETF OneSource™ ^(3,5)	N/M	N/M	—	—	—	—	30.6
Other third-party ETFs	41%	(7%)	1,208.4	1,296.4	947.3	457.0	309.9
Total ETF assets	34%	(6%)	1,467.7	1,568.2	1,146.1	620.8	455.7
Equity and other securities ⁽¹⁾	26%	(22%)	2,529.4	3,259.8	2,504.7	1,286.4	1,005.4
Fixed income securities	18%	66%	593.4	356.4	377.1	327.1	306.1
Margin loans outstanding	34%	(28%)	(63.1)	(87.4)	(60.9)	(19.5)	(19.3)
Total client assets	21%	(13%)	\$ 7,049.8	\$ 8,138.0	\$ 6,691.7	\$ 4,038.8	\$ 3,252.2
Client assets by business							
Investor Services	21%	(16%)	\$ 3,682.1	\$ 4,400.7	\$ 3,667.9	\$ 2,131.0	\$ 1,701.7
Advisor Services	21%	(10%)	3,367.7	3,737.3	3,023.8	1,907.8	1,550.5
Total client assets	21%	(13%)	\$ 7,049.8	\$ 8,138.0	\$ 6,691.7	\$ 4,038.8	\$ 3,252.2
Net growth in assets in client accounts (for the year ended)							
Net new assets by business							
Investor Services ⁽⁶⁾	75%	(9%)	\$ 182.8	\$ 200.9	\$ 1,106.4	\$ 115.6	\$ 19.4
Advisor Services ⁽⁷⁾	18%	(29%)	224.1	315.3	846.1	107.2	114.5
Total net new assets	32%	(21%)	\$ 406.9	\$ 516.2	\$ 1,952.5	\$ 222.8	\$ 133.9
Net market gains (losses)			(1,495.1)	930.1	700.4	563.8	(243.5)
Net growth (decline)			\$ (1,088.2)	\$ 1,446.3	\$ 2,652.9	\$ 786.6	\$ (109.6)
New brokerage accounts (in thousands, for the year ended)⁽⁸⁾	27%	(45%)	4,044	7,306	18,627	1,568	1,576
Client accounts (in thousands)							
Active Brokerage Accounts ⁽⁹⁾	31%	2%	33,758	33,165	29,629	12,333	11,593
Banking Accounts	7%	6%	1,716	1,614	1,499	1,390	1,302
Corporate Retirement Plan Participants	9%	7%	2,351	2,200	2,054	1,748	1,655

(1) Beginning in the first quarter of 2019, a change was made to move CTFs from equity and other securities. Prior periods have been recast to reflect this change.

(2) Includes balances held on and off the Schwab platform. As of December 31, 2022, off-platform equity and bond funds, CTFs, and ETFs were \$23.6 billion, \$4.9 billion, and \$98.2 billion, respectively.

(3) Excludes all proprietary mutual funds and ETFs.

(4) As of December 31, 2022, third-party money funds were \$3.2 billion.

(5) Beginning in the fourth quarter of 2019, Schwab ETF OneSource™ was discontinued. These assets are now included with other third-party ETFs.

(6) 2022 includes an outflow of \$20.8 billion from a mutual fund clearing services client. 2021 includes outflows of \$42.0 billion from certain mutual fund clearing services clients. 2020 includes inflows of \$890.7 billion related to the acquisition of TD Ameritrade, \$79.9 billion related to the acquisition of the assets of USAA's Investment Management Company, and \$10.9 billion from a mutual fund clearing services client. 2019 includes an inflow of \$11.1 billion from a mutual fund clearing services client. 2018 includes outflows of \$93.9 billion from certain mutual fund clearing services clients.

(7) 2020 includes inflows of \$680.6 billion related to the acquisition of TD Ameritrade and \$8.5 billion related to the acquisition of Wasmer, Schroeder & Company, LLC.

(8) 2020 includes 14.5 million new brokerage accounts related to the acquisition of TD Ameritrade and 1.1 million new brokerage accounts related to the acquisition of the assets of USAA's Investment Management Company.

(9) 2022 includes the company-initiated closure of approximately 500,000 low-balance accounts. Periodically, the company reviews its active account base. In 2018, the definition of active brokerage accounts was standardized across all account types as accounts with activity within the preceding 270 days. This change increased active accounts by approximately 63,000.

N/M = not meaningful