

Growth in Client Assets and Accounts

(In Billions at Year-End, Except As Noted)	GROWTH RATES		2024	2023	2022	2021	2020
	COMPOUNDED 4-YEAR	ANNUAL 1-YEAR					
Assets in client accounts							
Schwab One [®] ; certain cash equivalents and bank deposits	(6%)	(3%)	\$ 358.8	\$ 368.3	\$ 459.4	\$ 566.1	\$ 458.4
Bank deposit account balances	(15%)	(10%)	87.5	97.4	126.6	158.5	165.9
Proprietary mutual funds (Schwab Funds [®] and Laudus Funds [®]) and collective trust funds (CTFs)							
Money market funds	36%	25%	596.5	476.4	278.9	146.5	176.1
Equity and bond funds and CTFs ⁽¹⁾	13%	24%	232.2	186.7	153.6	183.1	142.9
Total proprietary mutual funds and CTFs	27%	25%	828.7	663.1	432.5	329.6	319.0
Mutual Fund Marketplace ^{®(2)}							
Mutual Fund OneSource [®] and other non-transaction fee funds	12%	14%	347.8	306.2	235.7	234.9	223.9
Mutual fund clearing services	3%	20%	280.7	233.4	191.1	254.2	252.9
Other third-party mutual funds	(2%)	8%	1,211.1	1,126.5	1,077.1	1,497.7	1,304.6
Total Mutual Fund Marketplace	1%	10%	1,839.6	1,666.1	1,503.9	1,986.8	1,781.4
Total mutual fund assets	6%	15%	2,668.3	2,329.2	1,936.4	2,316.4	2,100.4
Exchange-traded funds (ETFs)							
Proprietary ETFs ⁽¹⁾	19%	24%	395.0	319.4	259.3	271.8	198.8
Other third-party ETFs	20%	28%	1,940.6	1,521.7	1,208.4	1,296.4	947.3
Total ETF assets	19%	27%	2,335.6	1,841.1	1,467.7	1,568.2	1,146.1
Equity and other securities	12%	26%	3,972.6	3,163.5	2,529.4	3,259.8	2,504.7
Fixed income securities	19%	(2%)	762.3	779.7	593.4	356.4	377.1
Margin loans outstanding	8%	34%	(83.8)	(62.6)	(63.1)	(87.4)	(60.9)
Total client assets	11%	19%	\$ 10,101.3	\$ 8,516.6	\$ 7,049.8	\$ 8,138.0	\$ 6,691.7
Client assets by business⁽³⁾							
Investor Services	11%	20%	\$ 5,721.6	\$ 4,759.2	\$ 3,876.4	\$ 4,632.8	\$ 3,811.4
Advisor Services	11%	17%	4,379.7	3,757.4	3,173.4	3,505.2	2,880.3
Total client assets	11%	19%	\$ 10,101.3	\$ 8,516.6	\$ 7,049.8	\$ 8,138.0	\$ 6,691.7
Net growth in assets in client accounts (for the year ended)							
Net new assets by business⁽³⁾							
Investor Services ⁽⁴⁾	(38%)	(11%)	\$ 161.1	\$ 181.3	\$ 192.9	\$ 216.9	\$ 1,097.9
Advisor Services ⁽⁵⁾	(30%)	29%	200.5	155.9	214.0	299.3	854.6
Total net new assets	(34%)	7%	\$ 361.6	\$ 337.2	\$ 406.9	\$ 516.2	\$ 1,952.5
Net market gains (losses)			1,223.1	1,129.6	(1,495.1)	930.1	700.4
Net growth (decline)			\$ 1,584.7	\$ 1,466.8	\$ (1,088.2)	\$ 1,446.3	\$ 2,652.9
New brokerage accounts (in thousands, for the year ended)⁽⁶⁾	(31%)	10%	4,170	3,806	4,044	7,306	18,627
Client accounts (in thousands)							
Active Brokerage Accounts ⁽⁷⁾	5%	5%	36,456	34,838	33,758	33,165	29,629
Banking Accounts	7%	9%	1,998	1,838	1,716	1,614	1,499
Workplace Plan Participant Accounts ⁽⁸⁾	7%	3%	5,399	5,221	4,807	4,519	4,175

(1) Includes balances held on and off the Schwab platform. As of December 31, 2024, off-platform equity and bond funds, CTFs, and ETFs were \$35.0 billion, \$3.9 billion, and \$139.0 billion, respectively.

(2) Excludes all proprietary mutual funds and ETFs.

(3) Beginning in 2024, Retirement Business Services moved from Advisor Services to Investor Services. Prior periods have been recast to reflect this change.

(4) 2024 includes net outflows of \$14.6 billion from off-platform Schwab Bank Retail Certificates of Deposit (CDs), an inflow of \$10.3 billion from a mutual fund clearing services client, and outflows of \$0.7 billion from a large international relationship. 2023 includes net inflows of \$32.5 billion from off-platform Schwab Bank Retail CDs, an inflow of \$12.0 billion from a mutual fund clearing services client, and outflows of \$5.8 billion from a large international relationship. 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 \$915.7 billion related to the acquisition of 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.

(5) 2024 includes an outflow of \$0.3 billion from a large international relationship. 2023 includes outflows of \$7.2 billion from a large international relationship. 2020 includes inflows of \$655.6 billion related to the acquisition of Ameritrade and \$8.5 billion related to the acquisition of Wasmer, Schroeder & Company, LLC.

(6) 2020 includes 14.5 million new brokerage accounts related to the acquisition of Ameritrade and 1.1 million new brokerage accounts related to the acquisition of the assets of USAA's Investment Management Company.

(7) 2022 includes the company-initiated closure of approximately 500,000 low-balance accounts.

(8) Beginning in 2023, Retirement Plan Participants was expanded to include accounts in Stock Plan Services, Designated Brokerage Services, and Retirement Business Services. Participants may be enrolled in services in more than one Workplace business. Prior periods have been recast to reflect this change.