

Growth in client assets and accounts

(In Billions, at Year-End, Except As Noted)	GROWTH RATES		2020	2019	2018	2017	2016
	COMPOUNDED 4-YEAR	ANNUAL 1-YEAR					
Assets in client accounts							
Schwab One [®] , certain cash equivalents and bank deposits	23%	79%	\$458.4	\$256.7	\$261.2	\$198.6	\$197.4
Bank deposit account balances	N/M	N/M	\$165.9	-	-	-	-
Proprietary mutual funds (Schwab Funds [®] and Laudus Funds [®]) and collective trust funds (CTFs)							
Money market funds	2%	(12%)	176.1	200.8	153.5	163.6	163.5
Equity and bond funds and CTFs ^(1,2)	16%	17%	142.9	122.5	94.3	97.7	78.8
Total proprietary mutual funds and CTFs	7%	(1%)	319.0	323.3	247.8	261.3	242.3
Mutual Fund Marketplace ^{®(3)}							
Mutual Fund OneSource [®] and other non-transaction fee funds	3%	11%	223.9	202.1	180.5	225.2	198.9
Mutual fund clearing services	6%	16%	252.9	217.4	164.4	265.4	196.6
Other third-party mutual funds ⁽⁴⁾	24%	58%	1,304.6	824.5	650.4	682.6	558.2
Total Mutual Fund Marketplace	17%	43%	1,781.4	1,244.0	995.3	1,173.2	953.7
Total mutual fund assets	15%	34%	2,100.4	1,567.3	1,243.1	1,434.5	1,196.0
Exchange-traded funds (ETFs)							
Proprietary ETFs ⁽²⁾	35%	21%	198.8	163.8	115.2	99.1	59.8
Schwab ETF OneSource ^{TM(3,5)}	N/M	N/M	-	-	30.6	28.7	21.2
Other third-party ETFs	41%	107%	947.3	457.0	309.9	308.8	238.3
Total ETF assets	38%	85%	1,146.1	620.8	455.7	436.6	319.3
Equity and other securities ⁽¹⁾	30%	95%	2,504.7	1,286.4	1,005.4	1,064.8	873.8
Fixed income securities	16%	15%	377.1	327.1	306.1	245.6	208.3
Margin loans outstanding	41%	N/M	(60.9)	(19.5)	(19.3)	(18.3)	(15.3)
Total client assets	25%	66%	\$ 6,691.7	\$ 4,038.8	\$ 3,252.2	\$ 3,361.8	\$ 2,779.5
Client assets by business							
Investor Services	25%	72%	\$ 3,667.9	\$ 2,131.0	\$ 1,701.7	\$ 1,810.9	\$ 1,495.4
Advisor Services	24%	58%	3,023.8	1,907.8	1,550.5	1,550.9	1,284.1
Total client assets	25%	66%	\$ 6,691.7	\$ 4,038.8	\$ 3,252.2	\$ 3,361.8	\$ 2,779.5
Net growth in assets in client accounts (for the year ended)							
Net new assets by business							
Investor Services ⁽⁶⁾	109%	N/M	\$ 1,106.4	\$115.6	\$19.4	\$123.7	\$58.4
Advisor Services ⁽⁷⁾	88%	N/M	846.1	107.2	114.5	109.4	67.1
Total net new assets	99%	N/M	\$ 1,952.5	\$222.8	\$133.9	\$233.1	\$125.5
Net market gains (losses)			700.4	563.8	(243.5)	349.2	140.2
Net growth (decline)			\$ 2,652.9	\$ 786.6	\$ (109.6)	\$ 582.3	\$ 265.7
New brokerage accounts (in thousands, for the year ended)⁽⁸⁾	103%	N/M	18,627	1,568	1,576	1,441	1,093
Client accounts (in thousands)							
Active Brokerage Accounts ⁽⁹⁾	31%	140%	29,629	12,333	11,593	10,755	10,155
Banking Accounts	8%	8%	1,499	1,390	1,302	1,197	1,106
Corporate Retirement Plan Participants	7%	18%	2,054	1,748	1,655	1,568	1,543

(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, 2020, off-platform equity and bond funds, CTFs, and ETFs were \$16.6 billion, \$5.6 billion, and \$59.3 billion, respectively.

(3) Excludes all proprietary mutual funds and ETFs.

(4) 2020 includes third-party money funds of \$19.7 billion related to the acquisition of TD Ameritrade.

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

(6) 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. 2017 includes inflows of \$34.5 billion from certain mutual fund clearing services clients and an outflow of \$9.0 billion from a mutual fund clearing services client. 2016 includes an inflow of \$2.7 billion from a mutual fund clearing services client.

(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) 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. In 2017, active brokerage accounts were reduced by approximately 48,000 as a result of low-balance closures.

N/M Not meaningful.