

# Growth in client assets and accounts

(In Billions, at Year-End, Except As Noted)	GROWTH RATES		2021	2020	2019	2018	2017
	COMPOUNDED 4-YEAR 2017-21	ANNUAL 1-YEAR 2020-21					
<b>Assets in client accounts</b>							
Schwab One® certain cash equivalents and bank deposits	30%	23%	\$ 566.1	\$ 458.4	\$256.7	\$ 261.2	\$ 198.6
Bank deposit account balances	N/M	(4%)	158.5	165.9	-	-	-
Proprietary mutual funds (Schwab Funds® and Laudus Funds®) and collective trust funds (CTFs)							
Money market funds	(3%)	(17%)	146.5	176.1	200.8	153.5	163.6
Equity and bond funds and CTFs <sup>(1,2)</sup>	17%	28%	183.1	142.9	122.5	94.3	97.7
Total proprietary mutual funds and CTFs	6%	3%	329.6	319.0	323.3	247.8	261.3
Mutual Fund Marketplace <sup>(3)</sup>							
Mutual Fund OneSource® and other non-transaction fee funds	1%	5%	234.9	223.9	202.1	180.5	225.2
Mutual fund clearing services	(1%)	1%	254.2	252.9	217.4	164.4	265.4
Other third-party mutual funds <sup>(4)</sup>	22%	15%	1,497.7	1,304.6	824.5	650.4	682.6
Total Mutual Fund Marketplace	14%	12%	1,986.8	1,781.4	1,244.0	995.3	1,173.2
Total mutual fund assets	13%	10%	2,316.4	2,100.4	1,567.3	1,243.1	1,434.5
Exchange-traded funds (ETFs)							
Proprietary ETFs <sup>(2)</sup>	29%	37%	271.8	198.8	163.8	115.2	99.1
Schwab ETF OneSource™ <sup>(3,5)</sup>	N/M	N/M	-	-	-	30.6	28.7
Other third-party ETFs	43%	37%	1,296.4	947.3	457.0	309.9	308.8
Total ETF assets	38%	37%	1,568.2	1,146.1	620.8	455.7	436.6
Equity and other securities <sup>(1)</sup>	32%	30%	3,259.8	2,504.7	1,286.4	1,005.4	1,064.8
Fixed income securities	10%	(5%)	356.4	377.1	327.1	306.1	245.6
Margin loans outstanding	48%	44%	(87.4)	(60.9)	(19.5)	(19.3)	(18.3)
<b>Total client assets</b>	<b>25%</b>	<b>22%</b>	<b>\$ 8,138.0</b>	<b>\$ 6,691.7</b>	<b>\$ 4,038.8</b>	<b>\$ 3,252.2</b>	<b>\$ 3,361.8</b>
<b>Client assets by business</b>							
Investor Services	25%	20%	\$ 4,400.7	\$ 3,667.9	\$ 2,131.0	\$ 1,701.7	\$ 1,810.9
Advisor Services	25%	24%	3,737.3	3,023.8	1,907.8	1,550.5	1,550.9
<b>Total client assets</b>	<b>25%</b>	<b>22%</b>	<b>\$ 8,138.0</b>	<b>\$ 6,691.7</b>	<b>\$ 4,038.8</b>	<b>\$ 3,252.2</b>	<b>\$ 3,361.8</b>
<b>Net growth in assets in client accounts (for the year ended)</b>							
<b>Net new assets by business</b>							
Investor Services <sup>(6)</sup>	13%	(82%)	\$ 200.9	\$ 1,106.4	\$ 115.6	\$ 19.4	\$ 123.7
Advisor Services <sup>(7)</sup>	30%	(63%)	315.3	846.1	107.2	114.5	109.4
<b>Total net new assets</b>	<b>22%</b>	<b>(74%)</b>	<b>\$ 516.2</b>	<b>\$ 1,952.5</b>	<b>\$ 222.8</b>	<b>\$ 133.9</b>	<b>\$ 233.1</b>
Net market gains (losses)			930.1	700.4	563.8	(243.5)	349.2
<b>Net growth (decline)</b>			<b>\$ 1,446.3</b>	<b>\$ 2,652.9</b>	<b>\$ 786.6</b>	<b>\$ (109.6)</b>	<b>\$ 582.3</b>
<b>New brokerage accounts (in thousands, for the year ended)<sup>(8)</sup></b>	<b>50%</b>	<b>(61%)</b>	<b>7,306</b>	<b>18,627</b>	<b>1,568</b>	<b>1,576</b>	<b>1,441</b>
<b>Client accounts (in thousands)</b>							
Active Brokerage Accounts <sup>(9)</sup>	33%	12%	33,165	29,629	12,333	11,593	10,755
Banking Accounts	8%	8%	1,614	1,499	1,390	1,302	1,197
Corporate Retirement Plan Participants	9%	7%	2,200	2,054	1,748	1,655	1,568

(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, 2021, off-platform equity and bond funds, CTFs, and ETFs were \$24.6 billion, \$6.2 billion, and \$92.3 billion, respectively.

(3) Excludes all proprietary mutual funds and ETFs.

(4) As of December 31, 2021, third-party money funds were \$13.5 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) 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. 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.

(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 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