

News Release



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CORPORATION

SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

SAN FRANCISCO, May 14, 2020 – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of April 2020 include:

- Core net new assets brought to the company by new and existing clients totaled \$15.3 billion. Net new assets excluding mutual fund clearing totaled \$14.4 billion. These flows reflect the extension of the federal income tax filing due date from April 15 to July 15.
- Total client assets were \$3.78 trillion as of month-end April, up 3% from April 2019 and up 8% compared to March 2020.
- Average interest-earning assets on the company's balance sheet were \$353.0 billion in April, up 31% from April 2019 and up 11% compared to March 2020.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with more than 360 offices and 12.9 million active brokerage accounts, 1.7 million corporate retirement plan participants, 1.4 million banking accounts, and \$3.8 trillion in client assets as of April 30, 2020. 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 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 banking subsidiary, Charles Schwab Bank (member FDIC and an Equal Housing Lender), provides banking and lending services and products. More information is available at <https://www.schwab.com> and <https://www.aboutschwab.com>.

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The Charles Schwab Corporation Monthly Activity Report For April 2020

	2019												2020			Change	
	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	Mo.	Yr.		
Market Indices (at month end)																	
Dow Jones Industrial Average	26,593	24,815	26,600	26,864	26,403	26,917	27,046	28,051	28,538	28,256	25,409	21,917	24,346	11%	(8%)		
Nasdaq Composite	8,095	7,453	8,006	8,175	7,963	7,999	8,292	8,665	8,973	9,151	8,567	7,700	8,890	15%	10%		
Standard & Poor's 500	2,946	2,752	2,942	2,980	2,926	2,977	3,038	3,141	3,231	3,226	2,954	2,585	2,912	13%	(1%)		
Client Assets (in billions of dollars)																	
Beginning Client Assets	3,585.4	3,668.5	3,530.6	3,702.4	3,746.7	3,716.5	3,768.4	3,854.6	3,942.2	4,038.8	4,051.6	3,862.8	3,496.9				
Net New Assets ⁽¹⁾	(0.3)	17.3	20.2	19.3	19.9	17.4	35.2	12.0	30.1	20.9	24.4	27.9	15.3	(45%)	N/M		
Net Market Gains (Losses)	83.4	(155.2)	151.6	25.0	(50.1)	34.5	51.0	75.6	66.5	(8.1)	(213.2)	(393.8)	266.1				
Total Client Assets (at month end)	3,668.5	3,530.6	3,702.4	3,746.7	3,716.5	3,768.4	3,854.6	3,942.2	4,038.8	4,051.6	3,862.8	3,496.9	3,778.3	8%	3%		
Core Net New Assets ⁽²⁾	(0.3)	17.3	20.2	19.3	19.9	17.4	24.1	12.0	30.1	20.9	24.4	27.9	15.3	(45%)	N/M		
Receiving Ongoing Advisory Services (at month end)																	
Investor Services	305.7	298.5	311.6	314.8	314.2	318.5	324.6	330.8	337.1	336.8	323.2	291.5	309.9	6%	1%		
Advisor Services ⁽³⁾	1,608.0	1,554.6	1,626.6	1,646.1	1,635.7	1,659.4	1,691.6	1,728.2	1,769.7	1,773.2	1,694.0	1,531.3	1,647.9	8%	2%		
Client Accounts (at month end, in thousands)																	
Active Brokerage Accounts	11,870	11,929	11,967	12,026	12,085	12,118	12,189	12,247	12,333	12,431	12,521	12,736	12,866	1%	8%		
Banking Accounts	1,310	1,323	1,336	1,352	1,361	1,361	1,374	1,384	1,390	1,403	1,411	1,426	1,439	1%	10%		
Corporate Retirement Plan Participants	1,690	1,699	1,698	1,701	1,711	1,718	1,735	1,743	1,748	1,732	1,726	1,721	1,696	(1%)	-		
Client Activity																	
New Brokerage Accounts (in thousands)	147	123	116	129	126	108	142	127	164	167	159	283	201	(29%)	37%		
Inbound Calls (in thousands)	1,966	1,671	1,595	1,773	1,759	1,570	1,771	1,605	1,884	1,947	1,831	2,366	1,824	(23%)	(7%)		
Web Logins (in thousands)	65,669	61,522	60,824	65,809	63,928	63,530	72,547	66,394	69,733	77,716	76,941	97,523	92,491	(5%)	41%		
Client Cash as a Percentage of Client Assets ⁽⁴⁾	10.9%	11.3%	10.9%	11.0%	11.3%	11.4%	11.3%	11.3%	11.3%	11.3%	12.0%	15.1%	14.3%	(80) bp	340 bp		
Mutual Fund and Exchange-Traded Fund																	
Net Buys (Sells) ^(5, 6) (in millions of dollars)																	
Large Capitalization Stock	980	1,114	206	717	328	23	900	1,406	991	845	(178)	984	(693)				
Small / Mid Capitalization Stock	136	(190)	18	10	(374)	(212)	(458)	73	201	(314)	(531)	(954)	151				
International	863	(100)	225	744	(1,390)	(355)	340	735	993	1,360	132	(2,116)	(2,207)				
Specialized	(109)	(440)	341	418	353	583	618	484	455	762	397	333	2,059				
Hybrid	(228)	(316)	(181)	(366)	(569)	(372)	(202)	(290)	(96)	615	(257)	(4,790)	(860)				
Taxable Bond	3,029	1,821	2,378	3,806	2,725	2,935	2,813	2,274	4,710	5,714	3,830	(23,142)	1,642				
Tax-Free Bond	760	1,057	682	960	760	593	809	860	1,255	1,481	1,066	(5,229)	(242)				
Net Buy (Sell) Activity (in millions of dollars)																	
Mutual Funds ⁽⁵⁾	1,860	86	7	2,151	(1,281)	(573)	(473)	(761)	1,097	2,684	(565)	(34,382)	(3,863)				
Exchange-Traded Funds ⁽⁶⁾	3,571	2,860	3,662	4,138	3,114	3,768	5,293	6,303	7,412	7,779	5,024	(532)	3,713				
Money Market Funds	(2,097)	5,067	4,570	6,143	6,068	5,833	7,059	4,768	1,515	1,911	1,312	(1,233)	8,465				
Average Interest-Earning Assets ⁽⁷⁾																	
(in millions of dollars)	270,308	263,718	262,759	263,993	265,005	266,430	266,089	268,254	274,911	279,437	278,966	317,850	353,018	11%	31%		

⁽¹⁾ October 2019 includes an inflow of \$11.1 billion from a mutual fund clearing services client.

⁽²⁾ Net new assets before significant one-time inflows or outflows, such as acquisitions/divestitures or extraordinary flows (generally greater than \$10 billion) relating to a specific client. These flows may span multiple reporting periods.

⁽³⁾ Excludes Retirement Business Services.

⁽⁴⁾ Schwab One[®], certain cash equivalents, bank deposits and money market fund balances as a percentage of total client assets.

⁽⁵⁾ 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.

⁽⁶⁾ Represents the principal value of client ETF transactions handled by Schwab, including transactions in proprietary ETFs.

⁽⁷⁾ Represents average total interest-earning assets on the company's balance sheet.

N/M - Not meaningful