

# News Release



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CORPORATION

## SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

**WESTLAKE, Texas, November 12, 2021** – The Charles Schwab Corporation released its Monthly Activity Report today. Company highlights for the month of October 2021 include:

- Core net new assets brought to the company by new and existing clients totaled \$36.8 billion. Net new assets excluding mutual fund clearing totaled \$35.9 billion.
- Total client assets were \$7.98 trillion as of month-end October, up 36% from October 2020 and up 5% compared to September 2021.
- Average margin balances were \$83.8 billion in October, up 74% from October 2020 and up 3% compared to September 2021.<sup>(1)</sup>

(1) Year-over-year comparisons are affected by the close of the TD Ameritrade acquisition on October 6, 2020

### About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with 32.8 million active brokerage accounts, 2.2 million corporate retirement plan participants, 1.6 million banking accounts, and \$7.98 trillion in client assets as of October 31, 2021. 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 subsidiaries, Charles Schwab & Co., Inc., TD Ameritrade, Inc., and TD Ameritrade Clearing, Inc., (members SIPC, <https://www.sipc.org>), and their 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 primary banking subsidiary, Charles Schwab Bank, SSB (member FDIC and an Equal Housing Lender), provides banking and lending services and products. More information is available at <https://www.aboutschwab.com>.

TD Ameritrade, Inc. and TD Ameritrade Clearing, Inc. are separate but affiliated companies and subsidiaries of TD Ameritrade Holding Corporation. TD Ameritrade Holding Corporation is a wholly owned subsidiary of The Charles Schwab Corporation. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc. and The Toronto-Dominion Bank.

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## The Charles Schwab Corporation Monthly Activity Report For October 2021

	2020			2021									Change		
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Mo.	Yr.
<b>Market Indices</b> (at month end)															
Dow Jones Industrial Average	26,502	29,639	30,606	29,983	30,932	32,982	33,875	34,529	34,503	34,935	35,361	33,844	35,820	6%	35%
Nasdaq Composite	10,912	12,199	12,888	13,071	13,192	13,247	13,963	13,749	14,504	14,673	15,259	14,449	15,498	7%	42%
Standard & Poor's® 500	3,270	3,622	3,756	3,714	3,811	3,973	4,181	4,204	4,298	4,395	4,523	4,308	4,605	7%	41%
<b>Client Assets</b> (in billions of dollars)															
Beginning Client Assets	4,395.3	5,878.5	6,421.0	6,691.7	6,759.6	6,900.5	7,069.1	7,336.1	7,395.7	7,574.8	7,642.7	7,838.2	7,614.0		
Net New Assets <sup>(1)</sup>	1,596.9	32.1	61.7	34.2	37.0	62.6	37.2	28.1	43.5	44.3	51.8	42.9	22.9	(47%)	(99%)
Net Market (Losses) Gains	(113.7)	510.4	209.0	33.7	103.9	106.0	229.8	31.5	135.6	23.6	143.7	(267.1)	345.4		
Total Client Assets (at month end)	5,878.5	6,421.0	6,691.7	6,759.6	6,900.5	7,069.1	7,336.1	7,395.7	7,574.8	7,642.7	7,838.2	7,614.0	7,982.3	5%	36%
Core Net New Assets <sup>(2)</sup>	25.6	32.1	61.7	34.2	51.4	62.6	37.2	28.1	43.5	44.3	51.8	42.9	36.8	(14%)	44%
<b>Receiving Ongoing Advisory Services</b> (at month end) <sup>(3)</sup>															
Investor Services	425.3	457.1	471.8	472.4	481.3	495.2	511.1	517.8	525.1	531.9	542.5	530.1	548.3	3%	29%
Advisor Services <sup>(4)</sup>	2,505.5	2,715.7	2,828.3	2,840.6	2,913.3	2,997.9	3,112.5	3,150.4	3,209.3	3,256.5	3,333.4	3,253.2	3,399.8	5%	36%
<b>Client Accounts</b> (at month end, in thousands)															
Active Brokerage Accounts	29,013	29,202	29,629	30,534	31,523	31,902	31,877	32,110	32,265	32,386	32,513	32,675	32,796	-	13%
Banking Accounts	1,496	1,504	1,499	1,518	1,542	1,608	1,562	1,584	1,574	1,578	1,594	1,580	1,593	1%	6%
Corporate Retirement Plan Participants	2,072	2,045	2,054	2,069	2,093	2,105	2,116	2,130	2,149	2,159	2,188	2,207	2,213	-	7%
<b>Client Activity</b>															
New Brokerage Accounts (in thousands) <sup>(5)</sup>	14,718	430	626	1,095	1,211	847	609	549	499	402	402	374	397	6%	(97%)
Client Cash as a Percentage of Client Assets <sup>(6)</sup>	13.4%	12.4%	12.3%	12.2%	11.8%	11.5%	10.9%	10.8%	10.5%	10.4%	10.3%	10.8%	10.4%	(40) bp	(300) bp
Derivative Trades as a Percentage of Total Trades	20.5%	19.4%	18.9%	17.4%	16.6%	18.5%	20.4%	20.9%	20.6%	22.2%	23.1%	23.1%	22.5%	(60) bp	200 bp
<b>Selected Average Balances</b> (in millions of dollars)															
Average Interest-Earning Assets <sup>(7,8)</sup>	442,119	466,677	482,394	517,306	514,885	520,074	527,194	528,642	536,146	546,579	552,372	565,379	574,181	2%	30%
Average Margin Balances <sup>(8)</sup>	48,095	53,916	59,142	62,999	69,064	71,266	72,863	75,921	78,410	79,910	81,021	81,705	83,835	3%	74%
Average Bank Deposit Account Balances <sup>(8,9)</sup>	132,030	162,315	163,463	167,980	167,433	164,866	162,392	160,459	161,377	151,275	150,896	152,330	154,040	1%	17%
<b>Mutual Fund and Exchange-Traded Fund</b>															
<b>Net Buys (Sells)</b> <sup>(10,11)</sup> (in millions of dollars)															
Equities	(1,305)	10,980	13,875	8,234	14,246	16,301	13,422	9,854	10,873	7,418	8,808	7,596	8,840		
Hybrid	(553)	(402)	359	407	832	1,133	877	1	390	666	569	335	81		
Bonds	6,765	5,956	12,169	13,601	9,334	8,237	8,940	5,906	10,101	6,917	8,044	6,232	4,425		
<b>Net Buy (Sell) Activity</b> (in millions of dollars)															
Mutual Funds <sup>(10)</sup>	(2,260)	2,832	6,336	5,713	6,273	6,190	5,754	2,022	5,872	2,644	3,876	(308)	302		
Exchange-Traded Funds <sup>(11)</sup>	7,167	13,702	20,067	16,529	18,139	19,481	17,485	13,739	15,492	12,357	13,545	14,471	13,044		
Money Market Funds	(4,021)	(5,908)	(7,332)	(5,248)	(4,405)	(4,528)	(5,153)	(3,988)	(3,806)	(2,501)	(1,372)	(1,512)	(451)		

Note: Certain supplemental details related to the information above can be found at: <https://www.aboutschwab.com/financial-reports>.

<sup>(1)</sup> October 2021 includes an outflow of \$13.9 billion from a mutual fund clearing services client. February 2021 includes an outflow of \$14.4 billion from a mutual fund clearing services client. October 2020 includes an inflow of \$1.6 trillion related to the acquisition of TD Ameritrade.

<sup>(2)</sup> 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.

<sup>(3)</sup> Beginning in December 2020, AdvisorDirect® assets are presented as Investor Services. In December 2020, \$46.5 billion and \$50.4 billion for October and November, respectively, were reclassified from Advisor Services to Investor Services.

<sup>(4)</sup> Excludes Retirement Business Services.

<sup>(5)</sup> October 2020 includes 14.5 million new brokerage accounts related to the acquisition of TD Ameritrade.

<sup>(6)</sup> Schwab One®, certain cash equivalents, bank deposits, third-party bank deposit accounts, and money market fund balances as a percentage of total client assets.

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

<sup>(8)</sup> October 2020 averages reflect a full month of Schwab balances and 26 days of TD Ameritrade balances following the acquisition closing on October 6, 2020. Calculating the consolidated daily average from the closing date onwards would result in Average Interest-Earning Assets, Average Margin Balances, and Average Bank Deposit Account Balances of \$450,004 million, \$52,744 million, and \$157,414 million, respectively.

<sup>(9)</sup> Represents average TD Ameritrade clients' uninvested cash sweep account balances held in deposit accounts at third-party financial institutions.

<sup>(10)</sup> 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.

<sup>(11)</sup> Represents the principal value of client ETF transactions handled by Schwab, including transactions in proprietary ETFs.