

News Release

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SCHWAB REPORTS MONTHLY ACTIVITY HIGHLIGHTS

SAN FRANCISCO, Dec. 14, 2009 — The Charles Schwab Corporation released its Monthly Market Activity Report today. Company highlights for the month of November 2009 include:

- Net new assets brought to the company by new and existing clients in November 2009 totaled \$6.0 billion.
- Total client assets were \$1.397 trillion as of month-end November, up 26% from November 2008 and up 4% from October 2009.
- Client daily average trades were 297.1 thousand in November 2009, down 27% from November 2008 and down 11% from October 2009.

CFO Joe Martinetto commented, "Our client metrics remain strong and our business continues to grow. Thus far in the fourth quarter, clients have brought us \$15 billion in net new assets and opened 122,000 new brokerage accounts and 39,000 net new banking accounts, and total client assets reached \$1.4 trillion by the end of November, up 26% from a year ago."

Mr. Martinetto added, "In the meantime, continued declines in the rate environment have led to heightened revenue pressures during the fourth quarter – we currently believe that management fee waivers on our proprietary money market mutual funds could increase by approximately \$30 million over the third quarter total of \$78 million – and client trading volumes have slowed in recent weeks. These factors, coupled with our normal seasonal increase in marketing investment, lead us to expect that fourth quarter earnings per share will be \$0.02 to \$0.04 lower than our third quarter 2009 results. With strong ongoing growth in our client base and continued signs of improvement in the economy and equity markets, we remain well positioned to generate increased revenues as soon as interest rates stabilize."

This press release contains forward looking statements relating to money market fund fee waivers, the company's fourth quarter earnings, and revenues that reflect management's current expectations. Achievement of these expectations is subject to risks and uncertainties that could cause actual results to differ materially from the expressed expectations. Important factors that may cause such differences include, but are not limited to, substantial changes in: interest rates, client holdings of money market mutual funds, net new client assets brought to Schwab, client asset values, and the extent of any additional impairment losses on the company's investment portfolio, as well as other factors set forth in the company's Form 10-Q for the period ending September 30, 2009.

About Charles Schwab

The Charles Schwab Corporation (Nasdaq: SCHW) is a leading provider of financial services, with more than 300 offices and 7.7 million client brokerage accounts, 1.5 million corporate retirement plan participants, 706,000 banking accounts, and \$1.4 trillion in client assets. Through its operating subsidiaries, the company provides a full range of securities brokerage, banking, money management and financial advisory services to

individual investors and independent investment advisors. Named Highest in Investor Satisfaction by J.D. Power and Associates, its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member [SIPC](http://www.sipc.org), 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 its Advisor Services division. The Charles Schwab Bank (member FDIC) provides banking and mortgage services and products. More information is available at www.schwab.com.

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The Charles Schwab Corporation Monthly Market Activity Report For November 2009

	2008		2009										% change		
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Mo.	Yr.
Change in Client Assets															
(in billions of dollars)															
Net New Assets ⁽¹⁾	5.9	9.2	12.1	5.5	7.7	3.3	7.5	6.5	5.6	8.5	5.8	8.6	6.0	(30%)	2%
Net Market (Losses) Gains	(53.8)	16.1	(45.4)	(60.4)	43.2	62.7	46.9	(2.3)	56.0	23.9	39.5	(22.4)	41.6		
Total Client Assets															
(at month end, in billions of dollars)															
	1,111.7	1,137.0	1,103.7	1,048.8	1,099.7	1,165.7	1,220.1	1,224.3	1,285.9	1,318.3	1,363.6	1,349.8	1,397.4	4%	26%
New Brokerage Accounts															
(in thousands)															
	60	73	64	60	83	80	57	60	58	61	62	63	59	(6%)	(2%)
Clients															
(at month end, in thousands)															
Active Brokerage Accounts	7,376	7,401	7,415	7,433	7,479	7,519	7,537	7,556	7,573	7,597	7,620	7,642	7,664	-	4%
Banking Accounts	438	447	468	475	508	544	567	593	619	646	667	687	706	3%	61%
Corporate Retirement Plan Participants	1,380	1,407	1,510	1,534	1,520	1,525	1,507	1,495	1,488	1,477	1,471	1,452	1,461	1%	6%
Market Indices															
(at month end)															
Dow Jones Industrial Average	8,829	8,776	8,001	7,063	7,609	8,168	8,500	8,447	9,172	9,496	9,712	9,713	10,345	7%	17%
Nasdaq Composite	1,536	1,577	1,476	1,378	1,529	1,717	1,774	1,835	1,979	2,009	2,122	2,045	2,145	5%	40%
Standard & Poor's 500	896	903	826	735	798	873	919	919	987	1,021	1,057	1,036	1,096	6%	22%
Clients' Daily Average Trades															
(in thousands)															
Revenue Trades ⁽²⁾	348.5	306.1	278.8	292.8	333.5	313.4	320.5	272.1	250.1	285.8	286.3	288.1	258.0	(10%)	(26%)
Investor Services ⁽³⁾	24.9	22.2	24.7	27.3	30.9	28.1	26.9	23.8	21.6	28.4	25.1	26.2	20.3	(23%)	(18%)
Advisor Services ⁽³⁾	33.2	32.3	23.6	28.4	30.0	22.6	22.1	17.9	18.1	18.7	18.5	19.6	17.4	(11%)	(48%)
Corporate & Retirement Services ⁽³⁾	1.4	1.4	1.3	1.4	1.4	1.4	1.4	1.4	1.3	1.4	1.5	1.4	1.4	-	-
Total	408.0	362.0	328.4	349.9	395.8	365.5	370.9	315.2	291.1	334.3	331.4	335.3	297.1	(11%)	(27%)
Daily Average Market Share Volume															
(in millions)															
NYSE	1,525	1,340	1,398	1,581	1,812	1,581	1,549	1,310	1,159	1,211	1,376	1,304	1,108	(15%)	(27%)
Nasdaq	2,089	1,866	2,062	2,300	2,342	2,359	2,426	2,465	2,192	2,143	2,399	2,326	1,987	(15%)	(5%)
Total	3,614	3,206	3,460	3,881	4,154	3,940	3,975	3,775	3,351	3,354	3,775	3,630	3,095	(15%)	(14%)
Mutual Fund Net Buys (Sells) ⁽⁴⁾															
(in millions of dollars)															
Large Capitalization Stock	(1,437.6)	(1,589.9)	428.2	(1,058.5)	(932.5)	419.7	437.7	97.0	128.7	(61.5)	(352.9)	(283.7)	(465.8)		
Small / Mid Capitalization Stock	(507.5)	(362.3)	511.3	(350.9)	(341.9)	427.2	572.9	344.8	330.3	614.9	266.6	(67.1)	(153.9)		
International	(1,403.6)	(1,463.2)	586.3	(742.3)	(1,014.9)	418.5	669.5	683.2	647.9	592.7	294.6	447.1	446.4		
Specialized	(328.0)	(289.2)	257.9	89.0	(115.0)	120.8	276.4	221.5	258.5	207.2	192.8	272.0	133.5		
Hybrid	(662.3)	(224.9)	213.9	(56.6)	76.8	374.6	332.4	336.9	326.1	454.7	545.5	429.4	615.0		
Taxable Bond	(729.7)	696.5	2,228.3	1,714.7	2,182.3	2,384.2	2,771.5	2,284.8	2,842.2	3,361.7	3,958.7	3,336.2	2,820.2		
Tax-Free Bond	(165.0)	(206.4)	506.2	532.8	449.6	505.0	630.2	520.9	700.5	882.9	893.6	478.3	480.5		
Money Market Funds	2,408.6	4,279.3	(459.4)	116.1	915.1	(7,932.2)	(5,801.4)	(5,522.6)	(3,553.7)	(4,240.1)	(4,938.0)	(3,397.1)	(1,863.5)		

⁽¹⁾ November 2009 includes inflows of \$0.7 billion related to a mutual fund clearing services client.

⁽²⁾ Includes all client trades that generate either commission revenue or revenue from principal markups (i.e., fixed income); also known as DART.

⁽³⁾ Includes eligible trades executed by clients who participate in one or more of the Company's asset-based pricing relationships.

⁽⁴⁾ 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.