



# Charles Schwab Corporation

# Security Description

- Brokerage
- Banking
- Other Financial Services

# Ratios

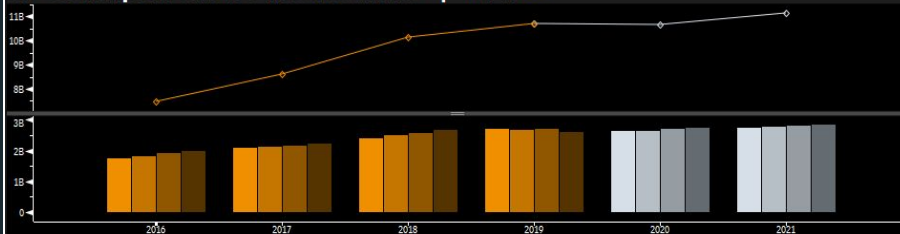
Fiscal Year End 12/2019  
 Last Quarter End 12/2019 Q4  
 Current/T12M (USD)

Issue Data	📈	Per Share Data	📈	Efficiency	📈
Last Px	USD/41.60			Non Iexp to Net Rev	54.8%
P/E	15.5	EPS T12M	2.68	Effic Ratio	54.8%
Dvd Ind Yld	1.7%	DPS	0.68	Ovrhd Effic Rt	35.1%
P/B	2.90	Bk Val Per Sh	14.36	OpEx to Avg Earn Ast	2.9%
P/S	4.6	Rev To Dil Sh	8.93	Pre Tx Inc To Avg Ear...	2.0%
P/CF	4.3	Net Rev / Dil Sh	8.12	Ln Allw To Tot Ln	0.1%
Curr P/FCF	4.5	FCF/Dil Sh	8.73	U Lev Dbt	N.A.
Mkt Cap	53,438.5M	Curr Shares Out	1.3B	Op Inc to Avg Earn Ast	2.0%
Growth Potential	📈	Profitability	📈	Financial Stability	📈
Dil EPS Frm Cont Op 1...	11.0%	NIM	2.9%	Avg IE Ast / Avg IB Liab	90.1%
BPS 1Y Gr	N.A.	Net Rev Mrgn	91.0%	Avg Eqty / Avg Ast	6.2%
Ast 1Y Gr	N.A.	Prtx Mrgn	45.2%	Earn Ast To Tot Ast	81.6%
Rev - 1 Yr Gr	7.2%	II to Avg Int Earn Ast	3.4%	Avg IB Liab / Tot Liab ...	83.4%
OI - 1 Yr Gr	6.3%	Iexp / Avg IB Liab	0.5%	Debt/Com Eq	48.9%
Retntn Rt	74.7%	ROA	1.4%	CE to Tot Cap	60.7%
Sust Gr Rt	16.2%	ROE	19.8%	Debt/Assets	2.9%
Earn Ast 1Y Gr	N.A.	Eff Tx Rate	23.6%	AUM to Ast	N.A.

# Revenue & EPS Growth/ Projections

1) Profile 2) Issue Info 3) Ratios 4) Revenue & EPS

## 6) Comparable Revenue | EM »



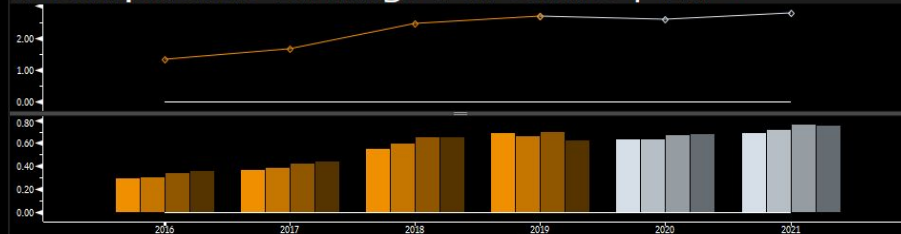
(USD)	2016	2017	2018	2019	2020	2021
FY	7.5B	8.6B	10.1B	10.7B	10.7B	11.1B
Q1	1.8B	2.1B	2.4B	2.7B	2.6B	2.8B
Q2	1.8B	2.1B	2.5B	2.7B	2.6B	2.8B
Q3	1.9B	2.2B	2.6B	2.7B	2.7B	2.8B
Q4	2.0B	2.2B	2.7B	2.6B	2.8B	2.8B

(Fiscal Period: **Reported**, Estimated)

## 8) Geo Seg | FA GEO »

	2019 Rev	3Yr Gr
United States	11.8B	15.50%

## 7) Comparable Earnings Per Share | EM »

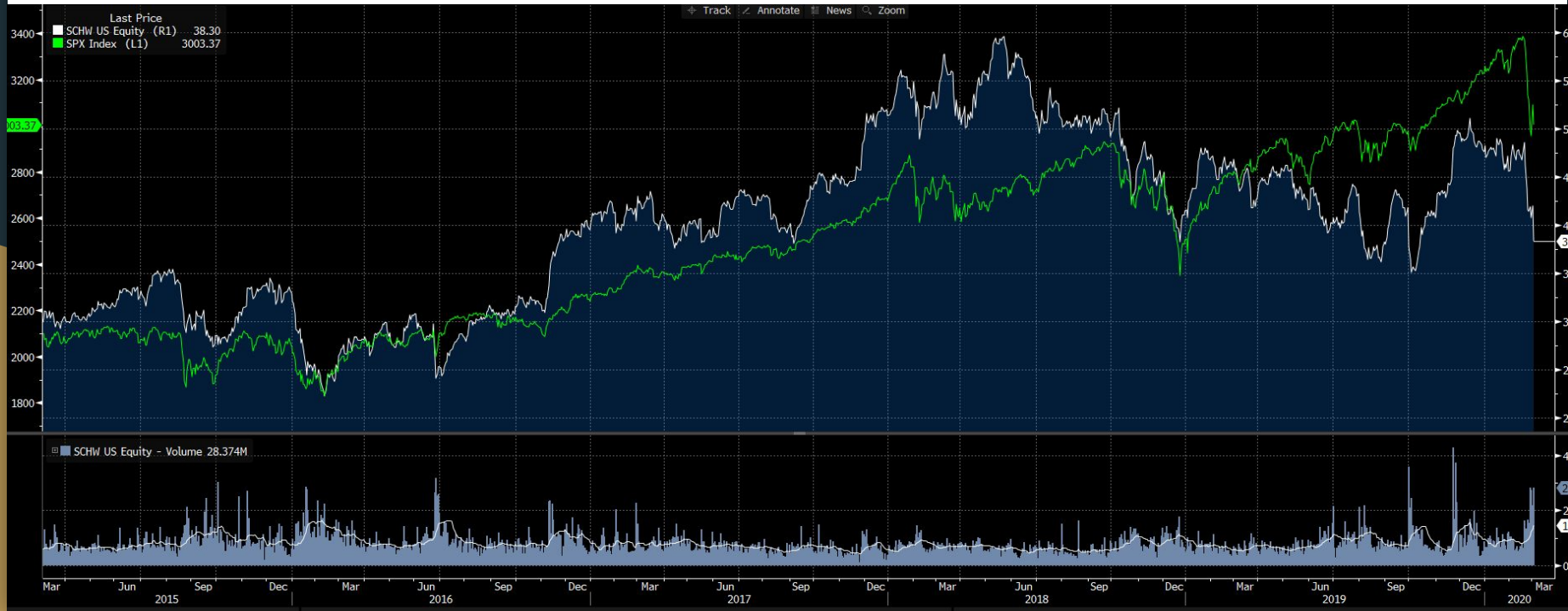


(USD)	2016	2017	2018	2019	2020	2021
FY	1.32	1.65	2.45	2.67	2.60	2.78
Q1	.290	.366	.548	.688	.631	.690
Q2	.304	.389	.596	.663	.635	.710
Q3	.342	.417	.649	.698	.665	.760
Q4	.360	.439	.654	.619	.676	.750








## 9) Prod Seg | FA PROD »

	2019 Rev	3Yr Gr

# Schwab V S&P 500



# Key Financials

In Millions of USD		2016 Y	2017 Y	2018 Y	2019 Y*	Current/LTM	2020 Y Est	2021 Y Est
12 Months Ending		12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2019	12/31/2020	12/31/2021
 <b>Market Capitalization</b>		52,603.6	69,109.7	55,335.7	61,149.1	49,262.1		
 <b>Book Value of Equity</b>		13,586.0	15,675.0	17,820.0	18,895.0	18,895.0		
 <b>Total Deposits</b>		199,348.0	200,899.0	264,149.0	259,314.0	259,314.0		
 <b>Total Loans</b>		16,157.0	17,151.0	17,181.0	18,230.0	18,230.0		
 <b>Total Assets</b>		223,383.0	243,274.0	296,482.0	294,005.0	294,005.0		
 <b>Net Revenue, Adj</b>		7,478.0	8,618.0	10,132.0	10,721.0	10,721.0	10,677.7	11,140.2
 <b>Growth %, YoY</b>		17.4	15.2	17.6	5.8	5.8	-0.4	4.3
 <b>Prof Bef Prov, Adj</b>		2,993.0	3,650.0	4,562.0	4,935.0	4,865.0		
 <b>Margin %</b>		40.0	42.4	45.0	46.0	45.4		
 <b>Operating Income, Adj</b>		2,993.0	3,650.0	4,562.0	4,935.0	4,865.0	4,492.3	4,970.7
 <b>Margin %</b>		40.0	42.4	45.0	46.0	45.4	42.1	44.6
 <b>Net Income, Adj</b>		1,746.0	2,139.0	3,329.0	3,592.0	3,538.9	3,371.9	3,558.8
 <b>Margin %</b>		23.3	24.8	32.9	33.5	33.0	31.6	31.9
 <b>EPS, Adj</b>		1.31	1.58	2.45	2.72	2.68	2.60	2.78
 <b>Growth %, YoY</b>		29.9	20.6	55.1	11.0	9.4	-4.4	7.0

# Performance Comparison



## Suggestion

Sell Entire Schwab Position (90 Shares)

Loss: \$531.00

Closing Price: \$37.16