

News Release

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SCHWAB INSTITUTIONAL ANNOUNCES OPENING OF SUBMISSION WINDOW FOR IMPACT AWARDS®

SAN FRANCISCO, April 17, 2008 — Continuing in its tradition of showcasing excellence among independent advisors, Schwab Institutional today opened the submission window for its third annual IMPACT Awards®, an industry-wide awards program that honors independent advisors and firms. SEC-registered advisors who meet the eligibility guidelines are encouraged to participate – regardless of their custodial relationships. Submissions will be accepted April 16 through June 13, 2008 at impactawards.schwab.com.

“The IMPACT Awards recognize leaders and innovators in one of the fastest growing segments of financial services,” said Charles Goldman, executive vice president of Schwab Institutional. “It is always inspiring to celebrate examples of the visionary leadership driving the evolution and growth of the independent advisor industry.”

Accounting and consulting firm Moss Adams LLP will score all entries and select the finalists. A distinguished panel of judges from across the business world and financial services industry will select the winners in each of four IMPACT Awards categories with final approval by Schwab Institutional:

- The **Charles R. Schwab IMPACT Award®** will honor an individual trailblazer whose sustained vision, outstanding leadership, client commitment and community engagement clearly demonstrate the value of independent investment advice.
- The **Best-in-Business Award** will be presented to an independent investment advisory firm for excellence in business management and client services.
- The **Best-in-Tech Award** will honor an independent investment advisory firm that serves as a model for success in harnessing technology to extend the reach, responsiveness and growth of its business.
- The **Pacesetter Award** will recognize an independent investment advisory firm in business for 10 years or less that has realized accelerated growth through strategic management, innovative practices, and ongoing investments in business capabilities.

The IMPACT Awards will be presented at a ceremony at IMPACT® 2008, which will be held September 23 to 26, 2008 in Atlanta, Ga. For the Charles R. Schwab IMPACT Award, Schwab Institutional will make a donation of \$25,000 to an eligible charitable organization of the winner's choice. For the Best-in-Business, Best-in-Tech, and Pacesetter Awards, a donation of \$10,000 will be made to an eligible charity of each winning firm's choice.

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Eligibility

SEC-registered independent investment advisory firms with primarily fee-based practices and at least \$25 million in assets under management are eligible. To be considered for the Best-in-Business, Best-in-Tech and Pacesetter Awards, a firm must currently have a minimum of 75 percent of revenue from fees and at least 75 percent of its total client base as individual investors – or manage at least \$100 million on behalf of individual investors. For the Best-in-Business Award, a firm must have been in business for at least 10 years. For the Best-in-Tech Award, a firm must have been in business for at least five years. For the Pacesetter Award, a firm must have been in business for 10 years or less.

Individuals considered for the Charles R. Schwab IMPACT Award must have at least 10 years of personal experience managing investments in securities as an independent investment advisor, providing investment advice to individual investors as an officer or employee of a Registered Investment Advisor (RIA). Individuals must also serve as a principal or founder of an independent investment advisory firm that meets the eligibility criteria noted for the other three awards.

How to Participate

Candidates for the Charles R. Schwab IMPACT Award will be identified only through peer nominations; self-nominations will not be considered. For the Best-in-Business, Best-in-Tech, and Pacesetter Awards, firms must submit entries on their own behalf; firms cannot submit other firms for consideration. There is a limit of one nomination per award category.

For the Best-in-Business and Pacesetter Awards, firms must demonstrate measurable success in areas such as business strategy, practice management and employee development, and client loyalty. For the Best-in-Tech Award, firms must display success in technology strategy, operational efficiencies and client servicing. Charles R. Schwab IMPACT Award candidates will be considered for their leadership, business management, community engagement and other career distinctions.

There is no cost to participate in the IMPACT Awards program.

About the IMPACT Awards

Independent investment advisors have fundamentally changed the financial services landscape by providing independent advice to affluent investors. Now in its third year, the IMPACT Awards recognize these contributions by honoring advisors and firms that have advanced the industry through their visionary leadership, operational excellence and technology innovation. The IMPACT Awards are judged by a panel of recognized experts and presented at IMPACT, one of the industry's leading conferences. For more information, visit impactawards.schwab.com.

About Schwab Institutional

Schwab Institutional is a leading provider of custodial, operational and trading support for independent fee-based investment advisors. Since 1987, Schwab Institutional has supported independent investment advisors by offering support and services to help grow their businesses and help their clients reach their financial goals. As of March 31, 2008, client assets custodied with Schwab Institutional stood at \$569.7 billion. These assets, managed by the approximately 5,500 independent advisor firms Schwab Institutional currently serves, represent approximately one-third of total client assets custodied with The Charles Schwab Corporation. Schwab Institutional is a division of Charles Schwab & Co., Inc.

About Charles Schwab

The Charles Schwab Corporation (Nasdaq: SCHW) is a leading provider of financial services, with more than 300 offices and 7.2 million client brokerage accounts, 1.3 million corporate retirement plan participants, 318,000 banking accounts, and \$1.4 trillion in client assets as of March 31, 2008. 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. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member SIPC, <http://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 Schwab Institutional division. The Charles Schwab Bank (member FDIC) provides banking and mortgage services and products. More information is available at www.schwab.com. (0408-0581)

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