

News Release

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SCHWAB PERFORMANCE TECHNOLOGIES UNVEILS NEW WEB SITE AND ONLINE LEARNING CENTER FOR ADVISORS

SAN FRANCISCO, July 20, 2006 — Expanding on its commitment to help independent investment advisors, Schwab Performance Technologies® (SPT) has launched a redesigned web site (www.schwabpt.com) to help SPT's more than 3,000 advisor clients employ technology more effectively. The site helps advisors maintain their SPT software, learn how other advisors use technology, and access a variety of best practice materials. The redesigned web site includes interactive online support tools that help advisors troubleshoot common problems and upgrade their PortfolioCenter® and PortfolioCenter Relationship Manager® software with ease.

"Investing in the right portfolio management software is one of the most crucial decisions an advisor makes," said Dan Skiles, vice president of Schwab Institutional Technology. "To help advisors make the right technology decisions, the SPT web site has been redesigned to better demonstrate the value that PortfolioCenter can deliver to their business."

The redesigned site includes a Client News & Resources section that features product maintenance and system requirements and the latest SPT newsletters, including the new "Advisor Forum" series that includes case studies of current SPT clients and their use of technology. The new site also provides step-by-step instructions for advisors to use when they need to ensure accurate accounting of cash and cost basis information following a merger or other major corporate action.

The Online Learning & Support section offers advisors a range of education tools and online product support services, including learning guides designed to help advisors get started using the software, best practices, and interactive troubleshooting tools that help advisors quickly find answers to common questions.

In keeping with SPT's 20-year commitment to open architecture, SPT provides interfaces with more than 40 different broker-dealers and provides a list of third party technology and service providers who offer solutions that extend the capabilities of PortfolioCenter.

The site also details the numerous training opportunities that are available to help advisors manage their SPT technology, including the SOLUTIONS series of 13 regional technology workshops offered in conjunction with Schwab Institutional that began July 12 in Phoenix, AZ and will conclude on August 23 in Atlanta, GA (www.schwabsolutions.com). Information is also available regarding SPT's remote training sessions by phone or web and on-site consultations with SPT's technology consulting team.

SPT will be announcing additional upgrades to its flagship PortfolioCenter product later in 2006. In the course of this past year, SPT has made several enhancements to PortfolioCenter, including the new Schwab Account Rebalancing Utility, 64 bit platform support, and a number of reporting enhancements. All new and upcoming enhancements are easily accessible via the redesigned web site.

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About Schwab Performance Technologies

Founded in 1985, Schwab Performance Technologies is a subsidiary of The Charles Schwab Corporation and a leading provider of portfolio management and accounting solutions to more than 3,000 independent financial advisors and investment managers. Schwab Performance Technologies develops powerful portfolio management solutions to help advisors manage their practice and service their clients. PortfolioCenter® and PortfolioCenter Relationship Manager® are products of SPT. More information is available at www.schwabpt.com.

About Schwab Institutional

Schwab Institutional, a division of Charles Schwab & Co. Inc., is a leading provider of custodial, operational and trading support for independent fee-based investment advisors. Client assets custodied with Schwab Institutional increased 22 percent to \$445 billion between June 2005 and June 2006. These assets, managed by the approximately 5,000 independent advisor firms Schwab Institutional serves, represent approximately one-third of total customer assets custodied with The Charles Schwab Corporation as of June 30, 2006. For more information, visit www.aboutschwabinstitutional.com.

About Charles Schwab

The Charles Schwab Corporation (NASDAQ: SCHW) is a leading provider of financial services, with more than 330 offices, 6.8 million client brokerage accounts, 521,000 corporate retirement plan participants, 178,000 banking accounts, and \$1.3 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. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member SIPC, <http://www.sipc.org>), offers 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, N.A. (member FDIC) provides banking and mortgage services and products. The company's other operating subsidiaries include U.S. Trust Corporation (member FDIC) and CyberTrader®, Inc. (member SIPC, <http://www.sipc.org>). More information is available at www.schwab.com. (0706-0945)