

News Release

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Schwab Introduces Participant Retirement Tool for Clients of Third Party Administrators

SAN FRANCISCO, August 9, 2005 — Schwab Corporate Services is making its popular rate-of-return analysis tool available to Third Party Administrators (TPAs) and their plan sponsor clients who use the Schwab Retirement Technologies® web application. The tool provides retirement plan participants with easy-to-read charts and graphs detailing the investment performance of their entire account portfolio, as well as each investment in the account. Because the rate-of-return data is based on the performance of participants' personal portfolios, the tool provides meaningful information they can use to make timely decisions.

A joint enterprise between Schwab Retirement Technologies® and dailyVest, a third-party software development firm, the rate-of-return analysis tool has also been available to Schwab Corporate Services' bundled retirement plan clients since 2003.

"This tool will enable TPAs to provide clients with highly personalized rate-of-return information in a format that is easy to navigate and understand," said Mark Coffrini, senior vice president of Schwab Corporate Services. "Retirement plan participants are looking for new and better ways to manage their investments, and we anticipate that the addition of this technology to the Schwab Retirement Technologies web application will be extremely well received by our TPAs' clients."

The rate-of-return tool offers a variety of views for the participant's total positions and individual investments over selected time periods. The key information is depicted both as a table and a bar chart for greater ease of use.

Some of the other key features of the rate-of-return tool include:

- The Net Investment vs. Market Value chart illustrates investment performance over time and the corresponding market value fluctuations of those investments.
- The Cumulative Returns chart reflects performance for the participant's total positions, a portfolio or a specific investment.
- The Account Activity Summary table displays the beginning market value, changes in market value grouped within activity types, and the ending market value of the account.

About Schwab Corporate Services

Schwab Corporate Services (SCS) provides services to retirement plans, retirement plan sponsors and participants through Schwab Retirement Plan Services, Inc. (SRPS), The Charles Schwab Trust Company (CSTC), Schwab Retirement Technologies®, and Charles Schwab & Co., Inc. SCS also provides equity compensation plan services and other financial and retirement services to corporations and executives. SRPS provides recordkeeping and related services with respect to retirement plans. CSTC, a California state-chartered trust company, provides trust and custody services with respect to benefit plans. Schwab Retirement Technologies is engaged in developing and licensing proprietary retirement plan recordkeeping

systems to independent Third Party Administrators. Charles Schwab & Co., Inc. (Member SIPC) is a registered broker/dealer, offering the Schwab Personal Choice Retirement Account® (PCRA), as well as other brokerage and custody services to its customers. These entities are affiliates and are wholly owned subsidiaries of The Charles Schwab Corporation. Total client assets in employer-sponsored retirement plans at Schwab equaled \$131 billion at the end of December 2004. The Charles Schwab Corporation (NYSE / Nasdaq: SCH), through Charles Schwab & Co., Inc. (member SIPC), U.S. Trust Corporation (member FDIC), CyberTrader®, Inc. (member SIPC) and its other operating subsidiaries, is one of the nation's largest financial services firms.

About dailyVest

dailyVest, The Personal Rate of Return Company focuses on helping financial institutions leverage their investor's account history through the use of engaging and interactive tools for displaying performance measurement on account access websites and statements. For more information, visit dailyVest at www.dailyvest.com. (0805-8675)

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