Release Date: 03-31-2024

Schwab® S&P 500 Index Portfolio

Investment Strategy from investment's prospectus

The investment seeks to track the total return of the S&P 500 Index. The fund generally invests in stocks that are included in the S&P 500 Index. It will invest at least 80% of its net assets in these stocks; typically, the actual percentage is consi

Category Description: Large Blend

Large-blend funds have portfolios that are fairly representative of the overall U.S. stock market in size, growth rates, and price. They tend to invest across the spectrum of U.S. industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Operations

Fund Inception Date	11-01-96
Initial Share Class Inception Date	11-01-96
Advisor	Charles Schwab Investment Management Inc
Subadvisor	—

Fees and Expenses as of 04-28-23

Gross Prospectus Expense Ratio	.0300%
Net Prospectus Expense Ratio	.0300%

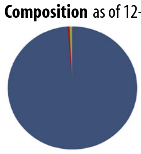
Waiver Data	Type	Exp.Date	%
—	—	—	—

Portfolio Manager(s)

Ferian Juwono, CFA. Since 2013.
Christopher Bliss, CFA. Since 2017.

Portfolio Analysis as of 12-31-23

Composition as of 12-31-23



	% Assets
U.S. Stocks	98.70
Non-U.S. Stocks	0.56
Bonds	0.00
Cash	0.74
Other	0.00

Top 20 Holdings as of 12-31-23

	% Assets
Apple Inc	6.94
Microsoft Corp	6.89
Amazon.com Inc	3.41
NVIDIA Corp	3.02
Alphabet Inc Class A	2.04
Meta Platforms Inc Class A	1.94
Alphabet Inc Class C	1.73
Tesla Inc	1.69
Berkshire Hathaway Inc Class B	1.60
JPMorgan Chase & Co	1.21
Broadcom Inc	1.21
UnitedHealth Group Inc	1.20
Eli Lilly and Co	1.15
Visa Inc Class A	1.02
Exxon Mobil Corp	0.99
Johnson & Johnson	0.93
Mastercard Inc Class A	0.87
The Home Depot Inc	0.85
Procter & Gamble Co	0.85
Costco Wholesale Corp	0.72

Total Number of Stock Holdings	501
Total Number of Bond Holdings	—
Annual Turnover Ratio %	6.00
Total Fund Assets ($mil)	2,197.05

Volatility Analysis

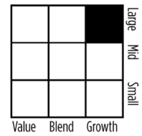
Investment

Low	Moderate	High

Category

In the past, this investment has shown a relatively moderate range of price fluctuations relative to other investments. This investment may experience larger or smaller price declines or price increases depending on market conditions. Some of this risk may be offset by owning other investments with different portfolio makeups or investment strategies.

Morningstar Style Box™ as of 12-31-23



	% Mkt Cap
Giant	47.12
Large	35.19
Medium	17.47
Small	0.22
Micro	0.00

Statistics as of 12-31-23	Stk Port Avg	S&P 500	Category
P/E Ratio	19.85	21.23	20.60
P/B Ratio	3.83	4.01	4.33
P/C Ratio	13.89	14.45	14.52
GeoAvgCap($mil)	241,585.47	270,108.49	327,625.22

Risk Measures as of 03-31-24	Port Avg	S&P 500	Category
3 Yr Std Dev	17.60	17.60	17.33
3 Yr Sharpe Ratio	0.54	0.54	0.46
3 Yr Alpha	-0.02	—	-1.10
3 Yr Beta	1.00	—	0.95
3 Yr R-squared	100.00	—	93.93

Morningstar Sectors as of 12-31-23	%Fund	S&P 500 %
Cyclical	28.24	27.72
Basic Materials	2.19	2.09
Consumer Cyclical	11.01	10.79
Financial Services	12.52	12.53
Real Estate	2.52	2.31
Sensitive	50.65	51.66
Communication Services	8.58	8.89
Energy	3.89	3.71
Industrials	8.37	8.23
Technology	29.81	30.83
Defensive	21.11	20.62
Consumer Defensive	6.11	5.93
Healthcare	12.66	12.56
Utilities	2.34	2.13

Notes

This material is authorized for client use only when preceded or accompanied by a Disclosure Statement, a product prospectus, a fund prospectus and/or informational brochure containing more complete information. These can be obtained from your investment professional and should be read carefully before investing or sending money.

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