Release Date: 06-30-2021

Laudus US Large Cap Growth LGILX

Benchmark
Russell 1000 Growth TR USD

Overall Morningstar Rating™	Morningstar Return	Morningstar Risk
★★★★	Above Average	Above Average

Out of 1138 Large Growth investments. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Information

Investment Objective & Strategy from investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests at least 80% of its net assets (including, for this purpose, any borrowings for investment purposes) in equity securities of U.S. large capitalization companies. The adviser defines large capitalization companies as those with a market capitalization of at least $3 billion at the time of investment. In addition, up to 20% of the fund's net assets may be invested in foreign equity securities. Investments in equity securities include common stock and preferred stock.

Past name(s) : Laudus Growth Investors US Large Cap Gr.

Fees and Expenses as of 07-29-20

Prospectus Gross Expense Ratio	*0.74 %*
Total Annual Operating Exp per $1000	*$ 7.40*
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Lawrence G. Kemp. M.B.A., University of Chicago (Booth). B.A., Stanford University.

Phil Ruvinsky. B.A., The University of Texas at Austin. M.B.A., Columbia Business Schoo.

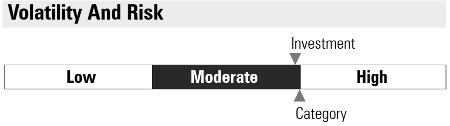
Operations and Management

Fund Inception Date	10-14-97
Management Company	Charles Schwab Investment Management Inc
Telephone	877-824-5615
Web Site	www.csimfunds.com
Issuer	Laudus Funds

Category Description: Large Growth

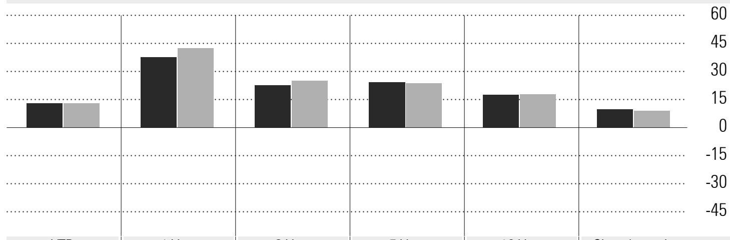
Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Volatility And Risk



Best 3 Month Return	Worst 3 Month Return
28.76%	-34.26%
(Apr '20 - Jun '20)	(Sep '08 - Nov '08)

Performance as of 06-30-21

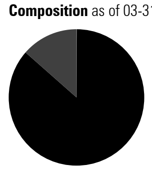


	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	12.98	37.60	22.69	24.31	17.48	9.78
Benchmark Return %	12.99	42.50	25.14	23.66	17.87	9.08
Category Average %	12.38	41.70	22.56	21.98	15.99	8.19
Morningstar Rating™	—	—	★★★	★★★★	★★★★	—
# of Funds in Category	—	—	1138	1024	761	—

The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original share class, and in such cases is displayed in italics. The historical returns of the original share class are adjusted to reflect differences in fees when the newer share class has higher fees than the oldest share class but are not adjusted when the newer class has lower fees. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower than the performance data quoted. For the most recent month end performance information, please call 1-800-922-9945, or visit rps.troweprice.com.

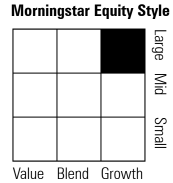
Portfolio Analysis

Composition as of 03-31-21



	% Assets
U.S. Stocks	86.4
Non-U.S. Stocks	13.5
Bonds	0.0
Cash	0.1
Other	0.0

Morningstar Equity Style Box™ as of 03-31-21



	% Market Cap
Giant	60.40
Large	31.51
Medium	8.09
Small	0.00
Micro	0.00

Top 10 Holdings as of 03-31-21

	% Assets
Amazon.com Inc	8.99
Microsoft Corp	7.96
Alphabet Inc A	4.26
Visa Inc Class A	4.17
Mastercard Inc A	3.93
Facebook Inc A	3.50
ASML Holding NV ADR	3.23
Apple Inc	3.21
Netflix Inc	3.00
S&P Global Inc	2.90
Total Number of Stock Holdings	52
Total Number of Bond Holdings	0
Turnover Ratio %	37.00
Total Assets ($mil)	3,229.21

Morningstar Sectors as of 03-31-21

	% Fund
Cyclical	36.74
Basic Materials	2.69
Consumer Cyclical	17.80
Financial Services	13.48
Real Estate	2.77
Sensitive	51.67
Communication Services	14.36
Energy	0.00
Industrials	4.23
Technology	33.08
Defensive	11.59
Consumer Defensive	1.28
Healthcare	10.31
Utilities	0.00

Principal Risks

For more information on the risks presented, please refer to https://www2.troweprice.com/rms/rps/Marketing/Assets/OAAU130-RISK.pdf

Foreign Securities, Loss of Money, Not FDIC Insured, Capitalization, Growth Investing, Active Management, Market/Market Volatility, Equity Securities, Restricted/Illiquid Securities, Derivatives, Leverage, Large Cap