

Schwab Small-Cap Index Fund®

Investment objective

The Fund's goal is to track the performance of a benchmark index that measures the total return of small capitalization U.S. stocks.

Fund highlights

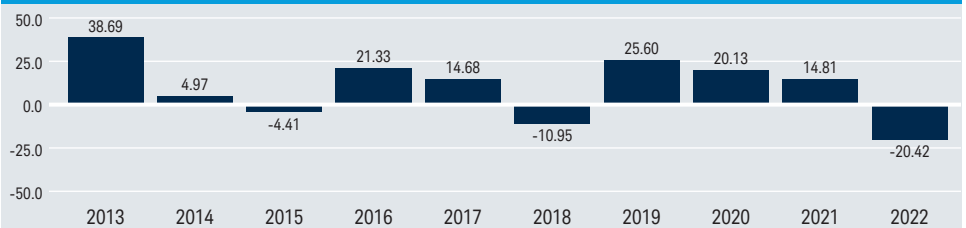
- A straightforward, low-cost fund with no investment minimum
- The Fund can serve as part of the core of a diversified portfolio
- Simple access to the performance of U.S. small-cap equities
- Invests in approximately 2,000 small-cap U.S. stocks

Fund details

Total net assets	\$5,178,436,832
Inception date	05/19/97
Expense ratio ¹	0.04%
Ticker symbol	SWSSX
Number of securities	1,959
Distribution frequency	Annual
CUSIP	808509848
Index name	Russell 2000® Index
Portfolio turnover rate (1-year trailing)	15.33%
Minimum initial investment	None
Minimum balance	None
Loads/12b-1 fees	None

Performance (%) as of 12/31/22	Cumulative		Annualized				
	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception
Fund	6.23	-20.42	-20.42	3.15	4.19	9.05	8.14
Russell 2000® Index ²	6.23	-20.44	-20.44	3.10	4.13	9.01	7.73
Small Cap Spliced Index ³	6.23	-20.44	-20.44	3.10	4.13	9.01	8.33
Category Average ³	9.05	-16.24	-16.24	5.17	4.85	9.08	-

Annual total returns (%) as of 12/31



Performance data quoted represents past performance and is no guarantee of future results. Returns are based on total return, which assumes reinvestment of dividends and distributions. Investment returns and principal value will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than performance data quoted. To obtain performance information current to the most recent month end, please visit www.schwabassetmanagement.com.

Index performance returns do not reflect any management fees, transaction costs or expenses, which would lower performance. They assume dividends and distributions were reinvested. Indices are unmanaged and cannot be invested in directly.

The first index listed for the fund is the fund's primary benchmark, as shown in the prospectus. Additional indices shown are provided for comparative purposes.

Statistical information (3 Yr.) as of 12/31/22

Sharpe ratio	0.09
Standard deviation	26.39%

Data provided by Zephyr StyleADVISOR as of 12/31/22.

Morningstar Rating™ and Style Box²

Fund Category:

Small Blend

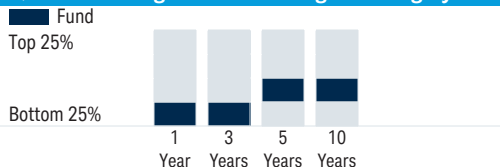
Rating

Overall ★★★
Three-Year ★★
Five-Year ★★★
Ten-Year ★★★



Source: Morningstar, Inc. As of 12/31/22, the Morningstar Rating for the total number of Small Blend funds for the three-, five- and ten-year periods were 430/585, 347/543, and 185/363 respectively. The ratings reflect historical risk-adjusted performance and the Overall Rating is derived from a weighted average of the Fund's three-, five- and ten-year Morningstar Rating metrics.

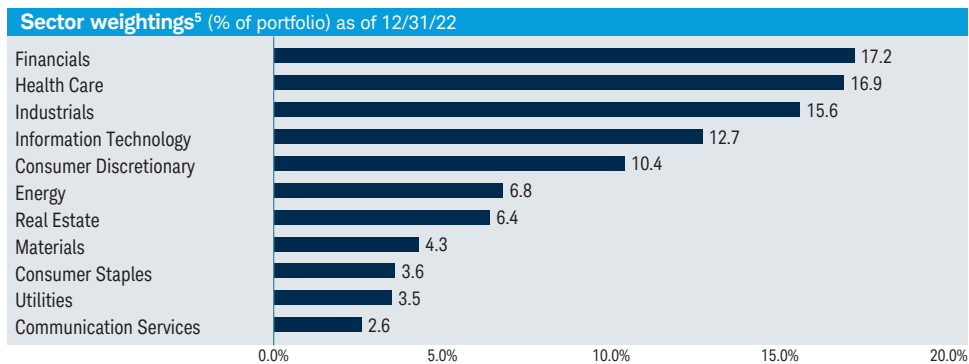
Quartile rankings within Morningstar category³



Rank within category is independently calculated and compares this Fund's total annual return to that of other funds in the same category and its figures are not adjusted for any fees and expenses, loads, sales charges, or taxes. As of 12/31/22, the quartile ranking of Small Blend funds for the one-, three-, five- and ten-year periods were 513/611, 430/585, 347/543, and 185/363, respectively.

Investors should consider carefully information contained in the prospectus, or if available, the summary prospectus, including investment objectives, risks, charges and expenses. You can view and download a prospectus by visiting www.schwabassetmanagement.com/prospectus. Please read the prospectus carefully before investing.

Portfolio characteristics as of 12/31/22		
	Fund	Russell 2000® Index
Wtd. avg. market capitalization (in millions)	\$2,721	\$2,721
Price-to-earnings ratio	10.96	10.96
Price-to-book ratio	1.85	1.85
Price-to-cash-flow ratio	8.06	8.06
Return on equity	6.39%	6.39%
5-year earnings growth	14.59%	14.59%



Data provided by FactSet as of 12/31/22, unless otherwise noted.

Sector and/or industry weightings for the portfolio are determined using the Global Industry Classification Standard (GICS). GICS was developed by and is the exclusive property of MSCI and Standard & Poor's (S&P). GICS is a service mark of MSCI and S&P and has been licensed for use by Charles Schwab & Co., Inc.

Top 10 holdings ^{4, 5} (% of portfolio) as of 12/31/22	
Halozyme Therapeutics, Inc.	0.33
Shockwave Medical, Inc.	0.32
Inspire Medical Systems, Inc.	0.31
EMCOR Group, Inc.	0.31
Crocs, Inc.	0.29
Matador Resources Company	0.28
Iridium Communications Inc.	0.28
Murphy Oil Corporation	0.28
Agree Realty Corporation	0.27
Texas Roadhouse, Inc.	0.27
TOTAL	2.94

Find out more today

For more information, please visit www.schwabassetmanagement.com.
 For additional information about the indices and terms shown, please visit www.schwabassetmanagement.com/resources/glossary.

Securities issued by small-cap companies may be riskier than those issued by larger companies, and their prices may move sharply, especially during market upturns and downturns. Diversification strategies do not ensure a profit and do not protect against losses in declining markets.

¹ As stated in the prospectus. These figures may differ from those presented in a fund's shareholder report.
² Morningstar proprietary ratings reflect historical risk-adjusted performance. For each fund with at least a 3-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar risk-adjusted return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. (Each share class is counted as a fraction of 1 fund within this scale and rated separately, which may cause slight variations in the distribution percentages). The top 10% of the funds in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.
³ Source: Morningstar, Inc. as of 12/31/22.
⁴ Portfolio holdings are as of the date shown and may not represent current or future holdings and are not a recommendation of individual securities by the investment adviser.
⁵ Data provided by FactSet as of 12/31/22.

Securities information includes trades posted to the Fund as of trade date.
Small Cap Spliced Index An internally calculated index comprised of the Schwab Small-Cap Index from inception of the Schwab Small-Cap Index Fund until the close of business on December 14, 2011, and the Russell 2000® Index from December 15, 2011 forward.

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