

Schwab U.S. Mid-Cap Index Fund

Investment objective

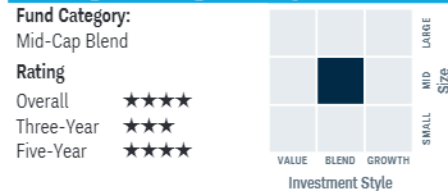
The fund's goal is to track the performance of a benchmark index that measures the total return of mid-capitalization U.S. stocks.

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. mid-cap equities
- Invests in the lower 80% of companies held within Russell 1000 Index

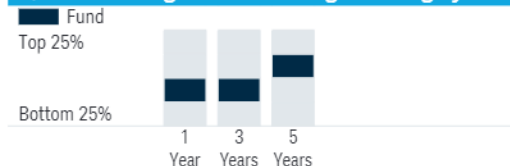
Fund details	
Total net assets	\$1,016,145,720
Inception date	12/20/17
Expense ratio ¹	0.04%
Ticker symbol	SWMCX
Number of securities	816
Distribution frequency	Annual
CUSIP	80850L726
Index name	Russell Midcap® Index
Portfolio Turnover rate (1-year trailing)	8.45%
Minimum initial investment	None
Minimum balance	None
Loads/12b-1 fees	None

Morningstar Rating™ and Style Box²



Source: Morningstar, Inc. As of 03/31/23, the Morningstar Rating for the total number of Mid-Cap Blend funds for the three-, five- and ten-year periods were 197/375, 104/351, and N/A/224 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

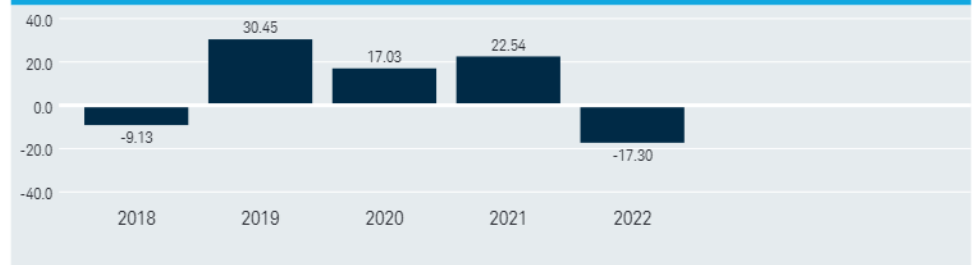


Rank within category is independently calculated and compares this Fund's total annual return to that of other funds in the same category and its figures are not adjusted for any fees and expenses, loads, sales charges, or taxes. As of 03/31/23, the quartile ranking of Mid-Cap Blend funds for the one-, three-, five- and ten-year periods were 278/413, 197/375, 104/351, and N/A/224, respectively.

Performance (%) as of 3/31/23	Cumulative		Annualized			
	3 Months	Year to Date	1 Year	3 Years	5 Years	Since Inception
Fund⁴	4.06	4.06	-8.75	19.17	8.01	7.55
Russell Midcap® Index ⁵	4.06	4.06	-8.78	19.20	8.05	7.60
Category Average ⁶	3.37	3.37	-6.85	19.55	7.13	-

All performance data is cumulative, including Since Inception.

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.

Statistical information (3 Yr.) as of 3/31/23

Sharpe ratio	0.89
Standard deviation	20.42%

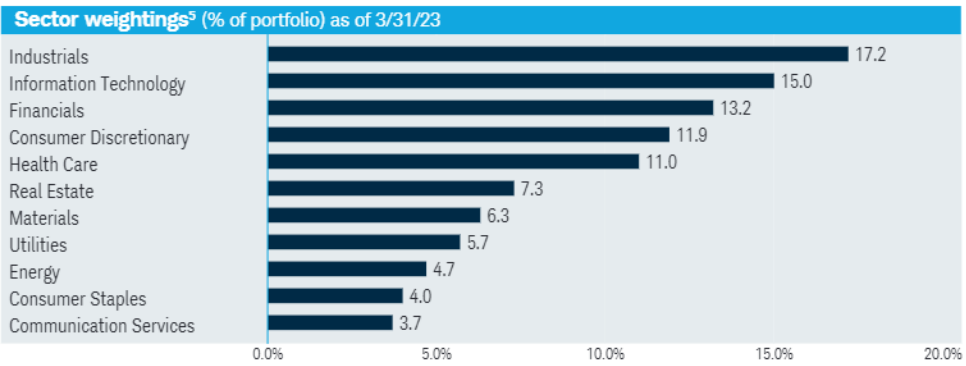
Data provided by Zephyr StyleADVISOR as of 03/31/23.

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 ⁵ as of 3/31/23		
	Fund	Russell Midcap [®] Index
Wtd. avg. market capitalization (in millions)	\$22,482	\$22,482
Price-to-earnings ratio	17.05	17.04
Price-to-book ratio	2.69	2.69
Price-to-cash-flow ratio	10.13	10.13
Return on equity	17.11%	17.11%
5-year earnings growth	15.33%	15.33%

Data provided by FactSet as of 03/31/23, unless otherwise noted.

Top 10 holdings ^{5, 6} (% of portfolio) as of 3/31/23	
Synopsys, Inc.	0.61
Cadence Design Systems, Inc.	0.59
O'Reilly Automotive, Inc.	0.54
Amphenol Corporation Class A	0.50
Phillips 66	0.49
Motorola Solutions, Inc.	0.49
Chipotle Mexican Grill, Inc.	0.49
AutoZone, Inc.	0.48
DexCom, Inc.	0.46
Microchip Technology Incorporated	0.46
TOTAL	5.11



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.

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.

Mid-cap companies may be more vulnerable to adverse business or economic events than larger, more established companies and the value of securities issued by these companies may move sharply. 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 03/31/23.
- ⁴ Fund performance does not reflect the deduction of taxes that a shareholder would pay on fund distributions or the redemption of fund shares.
- ⁵ Data provided by FactSet as of 03/31/23.
- ⁶ 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.

Securities information includes trades posted to the Fund as of trade date.

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