

Schwab® S&P 500 Index SWPPX

Benchmark
Russell 1000 TR USD

Overall Morningstar Rating™
★★★★

Out of 1293 Large Blend 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.

Morningstar Return
High

Morningstar Risk
Average

Investment Information

Investment Objective & Strategy from investment's prospectus
The investment seeks to track the total return of the S&P 500® Index.

The fund generally invests at least 80% of its net assets (including, for this purpose, any borrowings for investment purposes) in these stocks; typically, the actual percentage is considerably higher. It generally will seek to replicate the performance of the index by giving the same weight to a given stock as the index does. The index includes the stocks of 500 leading U.S. publicly traded companies from a broad range of industries.

Past name(s) : Schwab S&P 500 Index Sel.

Fees and Expenses

as of 02-27-24	
Prospectus Gross Expense Ratio	0.02 %
Total Annual Operating Exp per \$1000	\$ 0.20
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Portfolio Manager(s)

Ferian Juwono, CFA.
Christopher Bliss, CFA.

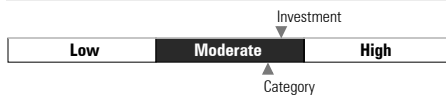
Operations and Management

Fund Inception Date	05-19-97
Management Company	Charles Schwab Investment Management Inc
Telephone	877-824-5615
Web Site	www.schwab.com
Issuer	Schwab Funds

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Volatility And Risk



Best 3 Month Return	Worst 3 Month Return
20.55% (Apr '20 - Jun '20)	-19.60% (Jan '20 - Mar '20)

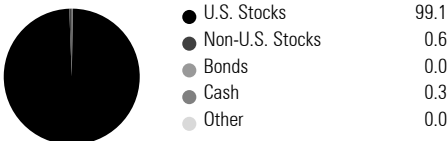
Performance as of 03-31-24

	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	Total Return % as of 03-31-24
Investment	10.55	29.84	11.46	15.02	12.90	9.00	Investment Return %
Benchmark	10.30	29.87	10.45	14.76	12.68	9.22	Benchmark Return %
	9.95	27.24	9.88	13.65	11.45	7.66	Category Average %
	—	—	★★★★	★★★★	★★★★	—	Morningstar Rating™
	—	—	1293	1179	888	—	# of Funds in Category

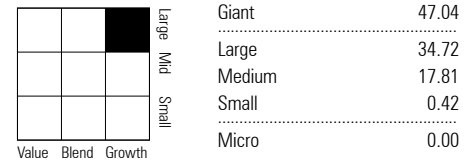
The performance data quoted reflects past performance and is calculated according to Morningstar's methodology. For new share classes of an investment, the performance reflected for periods prior to the inception date of such class may have been calculated using the historical returns of the original 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 02-29-24



Morningstar Equity Style Box™ as of 02-29-24



Top 10 Holdings as of 02-29-24

Company	% Assets
Microsoft Corp	7.14
Apple Inc	6.14
NVIDIA Corp	4.54
Amazon.com Inc	3.73
Meta Platforms Inc Class A	2.53
Alphabet Inc Class A	1.90
Berkshire Hathaway Inc Class B	1.73
Alphabet Inc Class C	1.62
Eli Lilly and Co	1.40
Broadcom Inc	1.33
Total Number of Stock Holdings	501
Total Number of Bond Holdings	0
Turnover Ratio %	2.00
Total Assets (\$mil)	91,414.98

Morningstar Sectors as of 02-29-24

Sector	% Fund
Cyclical	27.72
Basic Materials	2.09
Consumer Cyclical	10.79
Financial Services	12.52
Real Estate	2.32
Sensitive	51.66
Communication Services	8.89
Energy	3.71
Industrials	8.23
Technology	30.83
Defensive	20.62
Consumer Defensive	5.93
Healthcare	12.56
Utilities	2.13

Principal Risks

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

Lending, Loss of Money, Not FDIC Insured, Capitalization, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Derivatives, Management, Large Cap