



March 16, 2022

A message from Schwab Asset Management's CEO

At Schwab Asset Management, we are deeply saddened and concerned about the humanitarian tragedy and economic devastation affecting the people of Ukraine, Russia, and the surrounding areas. There are no words to describe the catastrophic situation we are witnessing, and it is impossible to understand what the people of Ukraine are experiencing.

Schwab Asset Management is following and meeting all economic sanctions put in place by the U.S. and other governments, and as such we have restricted direct purchases of Russian securities in all Schwab Funds, Schwab ETFs, and other client accounts. All of our investment strategies remain open for client activity. If you have specific questions, please consult your Schwab Asset Management representative, or visit [schwabassetmanagement.com](https://www.schwabassetmanagement.com) for the latest updates on how we are navigating the evolving regulatory requirements on your behalf. We are monitoring the situation closely and will continue to provide information and analysis as the situation develops.

Hope and help

Guessing where this all may lead is difficult. Like many of you, we are searching for ways we can help while we hold out hope for an end to the situation. The number of Ukrainians forced to flee their homes continues to increase, driving the need for humanitarian efforts as they seek shelter, medical help, food, clean drinking water and sanitation.

To provide an avenue for our employees to try to make a difference, the Charles Schwab Foundation has enacted a special double match for contributions from Schwab employees to nonprofits delivering aid and humanitarian support in Ukraine and neighboring countries.

If you are looking for ways to help, you can find information and a [list](#) of charities responding to the conflict from Schwab Charitable and the Center for Disaster Philanthropy.

Regards,

A handwritten signature in black ink that reads "Omar".

Omar Aguilar, Ph.D.
Chief Executive Officer and Chief Investment Officer

Investors should consider carefully information contained in the prospectus, or if available, the summary prospectus, including investment objectives, risks, charges and expenses. You can obtain a prospectus, or if available, a summary prospectus by visiting [schwabassetmanagement.com](https://www.schwabassetmanagement.com). Please read it carefully before investing.

Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Unlike mutual funds, shares of ETFs are not individually redeemable directly with the ETF. Shares of ETF are bought and sold at market price, which may be higher or lower than the net asset value (NAV).

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Schwab Charitable is the name used for the combined programs and services of Schwab Charitable Fund, an independent nonprofit organization. Schwab Charitable Fund has entered into service agreements with certain affiliates of The Charles Schwab Corporation.

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