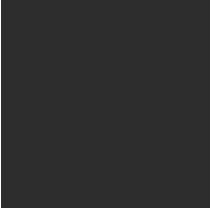


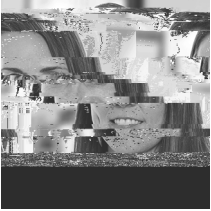
Proxy Voting Policies, Procedures and Results



Linda Klingman,



Lynn Paschen,



Nicole Perret-Gentil,

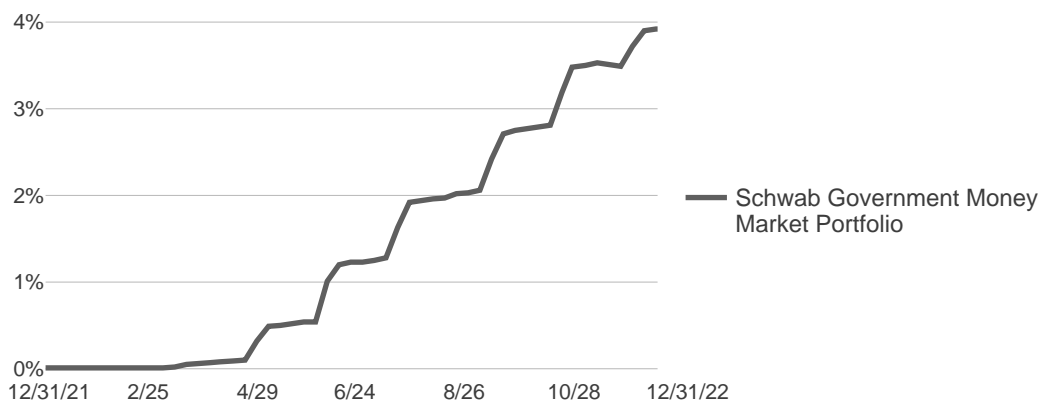
The Schwab Government Money Market Portfolio's

Market Highlights.



The performance data quoted represents past performance. Past performance does not guarantee future results. Current performance may be lower or higher than performance data quoted. To obtain more current performance information, please visit www.schwabassetmanagement.com/schwabfunds_prospectus.

SEVEN-DAY AVERAGE YIELD TREND FOR PREVIOUS 12 MONTHS



SEVEN-DAY YIELDS

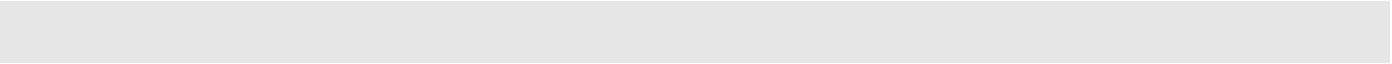
TICKER SYMBOL

SCHWAB GOVERNMENT MONEY MARKET PORTFO
SWPXX





FINANCIAL HIGHLIGHTS



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ISSUER	FOOTNOTES	EFFECTIVE RATE	MATURITY DATE	MATURITY DATE	FACE AMOUNT (\$)	VALUE (\$)
U.S. GOVERNMENT AGENCY DEBTS OF NET ASSETS						
FEDERAL FARM CREDIT BANKS FUNDING CORP						
(3 mo. US TBILL + 0.02%)	(a)	4.42%	01/04/23	05/01/23	700,000	700,000
(3 mo. US TBILL + 0.03%)	(a)	4.42%	01/04/23	07/13/23	300,000	300,000
(EFFR - 0.01%)	(a)	4.32%	01/03/23	07/21/23	900,000	900,000
(SOFR + 0.03%)	(a)	4.33%	01/03/23	08/28/23	300,000	300,000
		4.88%		09/25/23	600,000	599,990
(SOFR + 0.06%)	(a)	4.36%	01/03/23	11/07/23	200,000	200,000
(SOFR + 0.04%)	(a)	4.34%	01/03/23	11/28/23	500,000	500,000
(EFFR + 0.03%)	(a)	4.36%	01/03/23	12/08/23	100,000	100,000
(SOFR + 0.12%)	(a)	4.42%	01/03/23	12/08/23	300,000	300,169
(SOFR + 0.06%)	(a)	4.36%	01/03/23	12/13/23	200,000	200,000
(SOFR + 0.08%)	(a)	4.38%	01/03/23	04/26/24	300,000	300,000
(EFFR + 0.06%)	(a)	4.39%	01/03/23	06/24/24	300,000	300,000
(SOFR + 0.09%)	(a)	4.39%	01/03/23	07/01/24	500,000	500,000
(SOFR + 0.10%)	(a)	4.40%	01/03/23	08/08/24	100,000	100,000
(EFFR + 0.08%)	(a)	4.41%	01/03/23	08/12/24	400,000	400,060
(SOFR + 0.18%)	(a)	(a)4.48%	01/03/23	11/07/23	200,000	200,000
(SOFR + 0.06%)						

ISSUER	FOOTNOTES	EFFECTIVE RATE	MATURITY DATE	FACE AMOUNT (\$)	VALUE (\$)
		4.38%	02/24/23	300,000	298,124
		4.42%	03/01/23	600,000	595,850
		4.43%	03/03/23	900,000	893,543
		3.50%	03/09/23	600,000	600,011
(SOFR + 0.05%)	(a)	4.36%	01/03/23 03/09/23	700,000	700,000
		2.13%	03/10/23	100,000	99,568
		4.48%	03/15/23	1,800,000	1,784,274
		0.13%	03/17/23	100,000	99,127
		1.25%	03/21/23	750,000	750,000
		4.47%	03/23/23	1,200,000	1,188,361
		4.51%	03/24/23	795,000	787,121
	(b)	2.01%	03/30/23	600,000	600,000
	(b)	2.13%	03/30/23	400,000	399,981
(SOFR + 0.05%)	(a)	4.35%	01/03/23 04/04/23	600,000	600,000
	(b)	2.35%	04/05/23	600,000	600,000
(SOFR + 0.06%)	(a)	4.36%	01/03/23 05/01/23	600,000	600,000
	(b)	2.60%	05/02/23	600,000	600,000
		4.66%	05/05/23	300,000	295,374
	(b)	2.50%	05/23/23	600,000	600,000
(SOFR + 0.06%)	(a)	4.36%	01/03/23 05/24/23	300,000	300,000
	(b)	2.40%	06/02/23	400,000	400,000
		3.25%	06/09/23	100,000	99,988
		4.69%	06/16/23	600,000	587,481
		4.70%	06/26/23	600,000	600,000
	(b)	3.50%	07/14/23	700,000	700,000
		3.15%	07/27/23	400,000	400,000
(SOFR + 0.06%)	(a)	4.36%	01/03/23 07/27/23	600,000	600,000
		3.30%	07/28/23	400,000	400,000
		3.36%	08/01/23	300,000	294,295
	(b)	2.75%	08/04/23	700,000	700,000
		3.17%	08/22/23	300,000	300,000
		3.38%	09/01/23	600,000	598,866
		4.85%	09/05/23	100,000	96,822
		4.80%	09/08/23	600,000	600,000
(SOFR + 0.10%)	(a)	4.40%	01/03/23 09/21/23	600,000	600,000



ISSUER	FOOTNOTES	EFFECTIVE RATE	MATURITY DATE	MATURITY DATE	FACE AMOUNT (\$)	VALUE (\$)
U.S. TREASURY DEBT 11.7% OF NET ASSETS						
UNITED STATES TREASURY						
		0.13%		01/31/23	500,000	498,461
(3 mo. US TBILL + 0.05%)	(a)	4.45%	01/03/23	01/31/23	2,500,000	2,500,053
		2.86%		02/02/23	400,000	399,059
		2.89%		02/02/23	800,000	798,100
		2.00%		02/15/23	500,000	500,541
		0.13%		02/28/23	600,000	598,440
		2.63%		02/28/23	800,000	800,909
		4.32%		03/07/23	700,000	694,788
		4.38%		03/14/23	700,000	694,123
		4.37%		03/21/23	1,400,000	1,387,093
		0.13%		03/31/23	1,000,000	995,111
		2.50%		03/31/23	500,000	501,039
		0.13%		04/30/23	200,000	198,676
(3 mo. US TBILL + 0.03%)	(a)	4.43%	01/03/23	04/30/23	700,000	700,020
		4.63%		05/25/23	700,000	687,517
(3 mo. US TBILL + 0.03%)	(a)	4.43%	01/03/23	07/31/23	1,500,000	1,500,838
(3 mo. US TBILL + 0.04%)	(a)	4.43%	01/03/23	10/31/23	1,200,000	1,200,775
(3 mo. US TBILL + 0.04%)	(a)	4.44%	01/03/23	07/31/24	5,200,000	5,196,656
(3 mo. US TBILL + 0.14%)	(a)	4.54%	01/03/23	10/31/24	1,800,000	1,797,577
Total U.S. Treasury Debt (Cost \$21,649,776)						21,649,776

VARIABLE RATE DEMAND NOTES 0.7% OF NET ASSETS						
FARR LIFE LLC						
TAXABLE VARIABLE RATE DEMAND NOTES SERIES 2022A (LOC HOME LOAN BANKS)	(c)	4.38%		01/06/23	600,000	600,000
Total Variable Rate Demand Notes (Cost \$600,000)						600,000

INVESTMENT COMPANIES 0.3% OF NET ASSETS						
MONEY MARKET FUNDS 0.0%						
STATE STREET INSTITUTIONAL U.S. GOVERNMENT MONEY MARKET FUND, PREMIER CLASS	(d)	4.12%			45,600	45,600
Total Investment Companies (Cost \$45,600)						45,600

ISSUER	FOOTNOTES	EFFECTIVE RATE	MATURITY DATE	MATURITY DATE	FACE AMOUNT (\$)	VALUE (\$)
REPURCHASE AGREEMENTS 69.7% OF NET ASSETS						
U.S. GOVERNMENT AGENCY REPURCHASE AGREEMENTS* 67.7%						
BANCO SANTANDER SA						
Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Treasury and U.S. Government Agency Securities valued at \$1,030,052, 2.00% - 6.50%, due 04/30/27 - 10/01/52)		4.31%		01/03/23	1,000,479	1,000,000

ISSUER	FOOTNOTES	EFFECTIVE RATE	MATURITY DATE	MATURITY AMOUNT (\$)	VALUE (\$)
BANK OF MONTREAL					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Government Agency Securities valued at \$20,609,843, 5.80% - 5.87%, due 04/20/72 - 05/20/72)	4.30%	01/03/23	20,009,556	20,000,000
BARCLAYS BANK PLC					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Government Agency Securities valued at \$5,152,461, 2.50%, due 09/20/51)	4.30%	01/03/23	5,002,389	5,000,000
BOFA SECURITIES INC					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Government Agency Securities valued at \$30,900,001, 5.00%, due 12/01/52)	4.30%	01/03/23	30,014,333	30,000,000
DAIWA CAPITAL MARKETS AMERICA INC					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Government Agency Securities valued at \$9,360,001, 3.00% - 6.00%, due 09/01/37 - 12/01/52)	4.30%	01/03/23	9,004,300	9,000,000
DEUTSCHE BANK AG (NEW YORK BRANCH)					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Treasury Securities valued at \$20,409,783, 1.25%, due 05/31/28)	4.30%	01/03/23	20,009,556	20,000,000
FICC - BANK OF NEW YORK					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Government Agency Securities valued at \$2,060,001, 3.50% - 4.00%, due 05/01/52 - 12/01/52)	4.31%	01/03/23	2,000,958	2,000,000
GOLDMAN SACHS & CO LLC					
	Issued 12/28/22, repurchase date 01/04/23 (Collateralized by U.S. Government Agency Securities valued at \$5,100,000, 2.00% - 4.50%, due 08/01/31 - 02/20/52)	4.30%	01/04/23	5,004,181	5,000,000
JP MORGAN SECURITIES LLC					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Government Agency Securities valued at \$20,600,000, 2.50% - 7.50%, due 04/20/32 - 07/20/62)	4.30%	01/03/23	20,009,556	20,000,000
MIZUHO SECURITIES USA LLC					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Treasury Securities valued at \$20,400,037, 0.75% - 2.88%, due 10/31/23 - 08/31/26)	4.30%	01/03/23	20,009,556	20,000,000
NOMURA SECURITIES INTERNATIONAL INC					
	Issued 12/30/22, repurchase date 01/03/23 (Collateralized by U.S. Treasury and U.S. Government Agency Securities valued at \$9,180,235, 0.00% - 4.10%, due 04/13/23 - 08/15/49)	4.30%	01/03/23	9,004,300	9,000,000
RBC DOMINION SECURITIES INC					
	Issued 12/28/22, repurchase date 01/04/23 (Collateralized by U.S. Treasury and U.S. Government Agency Securities valued at \$9,277,609, 0.13% - 5.50%, due 09/01/24 - 10/20/52)	4.30%	01/04/23	9,007,525	9,000,000

DESCRIPTION	QUOTED PRICES IN			TOTAL
	ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
<u>Assets</u>				
U.S. Government Agency Debt	\$—	\$44,193,765	\$—	\$44,193,765
U.S. Treasury Debt	—	21,649,776	—	21,649,776
Variable Rate Demand Notes	—	600,000	—	600,000
Investment Companies	45,600	—	—	45,600
Repurchase Agreements	—	155,960,102	—	155,960,102
Total	\$45,600	\$222,403,643	\$—	\$222,449,243

¹ As categorized in the Portfolio Holdings.




ASSETS

Investments in securities, at cost and value - unaffiliated (Note 2a)	\$66,489,14
Repurchase agreements, at cost and value — unaffiliated (Note 2a)	155,960,1
Receivables:	
Fund shares sold	579,487
Interest	340,559
Dividends	161
Prepaid expenses	+ 556
Total assets	223,370,006

LIABILITIES

Payables:	
Fund shares redeemed	87,580
Investment adviser and administrator fees	38,182
Independent trustees' fees	98
Accrued expenses	+ 90,509



INVESTMENT INCOME

Interest received from securities - unaffiliated	\$3,670,098
--	-------------

EXPENSES

Investment adviser and administrator fees	405,583
Portfolio accounting fees	70,439
Professional fees	31,446
Custodian fees	23,670
Independent trustees' fees	14,444
Proxy fees	9,410
Shareholder reports	3,570
Transfer agent fees	694
Other expenses	+ 4,804
Total expenses	564,060
Expense reduction	- 73,813
Net expenses	- 490,247
Net investment income	3,179,851

REALIZED GAINS (LOSSES)

Net realized gains on sales of securities - unaffiliated
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OPERATIONS		
	1/1/22-12/31/22	1/1/21-12/31/21
Net investment income	\$3,179,851	\$111,865
Net realized gains	+ 409	880
Increase in net assets from operations	\$3,180,260	\$112,745
DISTRIBUTIONS TO SHAREHOLDERS		
Total distributions	(\$3,180,846)	(\$111,865)
TRANSACTIONS IN FUND SHARES*		
Shares sold	169,138,540	151,802,828
Shares reinvested	3,180,846	111,865
Shares redeemed	+ (134,081,228)	(152,073,454)
Net transactions in fund shares	38,238,158	(158,761)
NET ASSETS		
Beginning of period	\$184,916,065	\$185,073,946
Total increase (decrease)	+ 38,237,572	(157,881)
End of period	\$223,153,637	\$184,916,065

* Transactions took place at \$1.00 per share; figures for share quantities are the same as for dollars.

1. Business Structure of the Fund:

Schwab Annuity Portfolios (Organized January 21, 1994)

Schwab Government Money Market Portfolio

Schwab S&P 500 Index Portfolio

Schwab VIT Balanced Portfolio

Schwab VIT Balanced with Growth Portfolio

Schwab VIT Growth Portfolio

2. Significant Accounting Policies:

(a) Security Valuation:

2. Significant Accounting Policies (continued):

€ Mutual funds:

€

€

€



2. Significant Accounting Policies (continued):

(c) Security Transactions:

(d) Investment Income:



3. Risk Factors:
Market Risk.

Investment Risk.

Interest Rate Risk.



3. Risk Factors (continued):

Redemption Risk.



4. Affiliates and Affiliated Transactions (continued):
Interfund Transactions

Interfund Borrowing and Lending

5. Board of Trustees:

6. Borrowing from Banks

7. Federal Income Taxes:



7. Federal Income Taxes (continued):



Opinion on the Financial Statements and Financial Highlights

Basis for Opinion

Deloitte & Touche LLP





INDEPENDENT TRUSTEES (CONTINUED)

NAME, YEAR OF BIRTH, AND POSITION(S) WITH THE TRUST (TERMS OF OFFICE, AND LENGTH OF TIME SERVED)	PRINCIPAL OCCUPATIONS DURING THE PAST FIVE YEARS	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY THE TRUSTEE	OTHER DIRECTORSHIPS
Kimberly S. Patmore 1956 Trustee (Trustee of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2016)	Consultant (2008 – present), Patmore Management Consulting (management consulting).	105	None
J. Derek Penn 1957 Trustee (Trustee of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2021)	Head of Equity Sales and Trading (2006 – 2018), BNY Mellon (financial services).	105	None

INTERESTED TRUSTEES

NAME, YEAR OF BIRTH, AND POSITION(S) WITH THE TRUST (TERMS OF OFFICE, AND LENGTH OF TIME SERVED)	PRINCIPAL OCCUPATIONS DURING THE PAST FIVE YEARS	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY THE TRUSTEE	OTHER DIRECTORSHIPS
Walter W. Bettinger ² 1960 Chairman and Trustee (Trustee of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust and Schwab Annuity Portfolios since 2008; Schwab Strategic Trust since 2009; Laudus Trust since 2010)	Co-Chairman of the Board (July 2022 – present), Director and Chief Executive Officer (Oct. 2008 – present) and President (Feb. 2007 – Oct. 2021), The Charles Schwab Corporation; President and Chief Executive Officer (Oct. 2008 – Oct. 2021) and Director (May 2008 – Oct. 2021), Charles Schwab & Co., Inc.; Director (Apr. 2006 – present), Charles Schwab Bank, SSB; Director (Nov. 2017 – present), Charles Schwab Premier Bank, SSB; Director (July 2019 – present), Charles Schwab Trust Bank; Director (May 2008 – present), Chief Executive Officer (Aug. 2017 – present) and President (Aug. 2017 – Nov. 2021), Schwab Holdings, Inc.; Director (Oct. 2020 – present), TD Ameritrade Holding Corporation; Director (July 2016 – Oct. 2021), Charles Schwab Investment Management, Inc.	105	Director (2008 – present), The Charles Schwab Corporation
Richard A. Wursfer 1973 Trustee (Trustee of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2022)	President (Oct. 2021 – present) and Executive Vice President – Schwab Asset Management Solutions (Apr. 2019 – Oct. 2021), The Charles Schwab Corporation; President, Director (Oct. 2021 – present), Executive Vice President – Schwab Asset Management Solutions (July 2019 – Oct. 2021) and Senior Vice President – Advisory (May 2016 – July 2019), Charles Schwab & Co., Inc.; President (Nov. 2021 – present), Schwab Holdings, Inc.; Director (Oct. 2021 – present) and Chief Executive Officer (Nov. 2019 – Jan. 2022), Charles Schwab Investment Management, Inc.; Director, Chief Executive Officer and President (Mar. 2018 – Oct. 2022), Charles Schwab Investment Advisory, Inc.; Chief Executive Officer (July 2016 – Apr. 2018) and President (Mar. 2017 – Apr. 2018), ThomasPartners, Inc.; Chief Executive Officer (July 2016 – Apr. 2018), Windhaven Investment Management, Inc.	105	None

OFFICERS OF THE TRUST

NAME, YEAR OF BIRTH, AND POSITION(S) WITH THE TRUST (TERMS OF OFFICE, AND LENGTH OF TIME SERVED)	PRINCIPAL OCCUPATIONS DURING THE PAST FIVE YEARS
Jonathan de St. Paer 1973 President and Chief Executive Officer (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2018)	Director (Apr. 2019 – present), President (Oct. 2018 – present), Chief Operating Officer (Jan. 2021 – present), and Chief Executive Officer (Apr. 2019 – Nov. 2019), Charles Schwab Investment Management, Inc.; Senior Vice President (June 2020 – Mar. 2022) and Chief Operating Officer (Jan. 2021 – Mar. 2022), Charles Schwab Investment Advisory, Inc.; Chief Executive Officer (Apr. 2019 – present), President (Nov. 2018 – present) and Trustee (Apr. 2019 – Dec. 2020), Schwab Funds, Laudus Trust and Schwab ETFs; Managing Director (May 2022 – present), Senior Vice President (Apr. 2019 – May 2022) and Senior Vice President – Strategy and Product Development (CSIM) (Jan. 2014 – Mar. 2019), Charles Schwab & Co., Inc.
Mark Fischer 1970 Chief Operating Officer (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2013)	Chief Operating Officer (Dec. 2020 – present) and Treasurer and Chief Financial Officer (Jan. 2016 – Dec. 2022), Schwab Funds, Laudus Trust and Schwab ETFs; Chief Financial Officer (Mar. 2020 – present) and Vice President (Oct. 2013 – present), Charles Schwab Investment Management, Inc.
Dana Smith 1965 Treasurer and Chief Financial Officer (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2023)	Treasurer and Chief Financial Officer (Jan. 2023 – present) and Assistant Treasurer (Dec. 2015 – Dec. 2022), Schwab Funds, Laudus Trust and Schwab ETFs; Vice President (Mar. 2022 – present) and Director (Oct. 2015 – Mar. 2022), Charles Schwab Investment Management, Inc.

OFFICERS OF THE TRUST (CONTINUED)

NAME, YEAR OF BIRTH, AND POSITION(S) WITH THE TRUST
(TERMS OF OFFICE, AND LENGTH OF TIME SERVED)

PRINCIPAL OCCUPATIONS DURING THE PAST FIVE YEARS

<p>Omar Aguilar 1970 Vice President and Chief Investment Officer (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2011)</p>	<p>Chief Executive Officer (Jan. 2022 – present), Chief Investment Officer (Apr. 2011 – present) and Senior Vice President (Apr. 2011 – Dec. 2021), Charles Schwab Investment Management, Inc.; Director, Chief Executive Officer and President (Oct. 2022 – present), Charles Schwab Investment Advisory, Inc.; Vice President and Chief Investment Officer (June 2011 – present), Schwab Funds, Laudus Trust and Schwab ETFs.</p>
<p>Brett Wander 1961 Vice President and Chief Investment Officer (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2011)</p>	<p>Senior Vice President and Chief Investment Officer (Apr. 2011 – present), Charles Schwab Investment Management, Inc.; Vice President and Chief Investment Officer (June 2011 – present), Schwab Funds, Laudus Trust and Schwab ETFs.</p>
<p>William P. McMahon, Jr. 1972 Vice President and Chief Investment Officer (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios, Schwab Strategic Trust and Laudus Trust since 2021)</p>	<p>Senior Vice President and Chief Investment Officer (Jan. 2020 – present), Charles Schwab Investment Management, Inc.; Vice President and Chief Investment Officer (June 2021 – present), Schwab Funds, Laudus Trust and Schwab ETFs; Senior Vice President and Chief Investment Officer – ThomasPartners Strategies (Apr. 2018 – Dec. 2019), Charles Schwab Investment Advisory, Inc.; Senior Vice President and Chief Investment Officer (May 2001 – Apr. 2018), ThomasPartners, Inc.</p>
<p>Catherine MacGregor 1964 Chief Legal Officer and Secretary, Schwab Funds and Schwab ETFs Chief Legal Officer, Vice President and Clerk, Laudus Trust (Officer of The Charles Schwab Family of Funds, Schwab Investments, Schwab Capital Trust, Schwab Annuity Portfolios and Laudus Trust since 2005; Schwab Strategic Trust since 2009)</p>	<p>Chief Legal Officer (Mar. 2022 – present) and Vice President (Sept. 2005 – present), Charles Schwab Investment Management, Inc.; Managing Director (May 2022 – present) and Vice President (July 2005 – May 2022), Charles Schwab & Co., Inc.; Vice President (Dec. 2005 – present) and Chief Legal Officer and Clerk (Mar. 2007 – present), Laudus Trust Chief Legal Officer and Secretary (Oct. 2021 – present), Vice President (Nov. 2005 – Oct. 2021) and Assistant Secretary (June 2007 – Oct. 2021), Schwab Funds; Chief Legal Officer and Secretary (Oct. 2021 – present), Vice President and Assistant Secretary (Oct. 2009 – Oct. 2021), Schwab ETFs.</p>

¹ Each Trustee shall hold office until the election and qualification of his or her successor, or until he or she dies, resigns or is removed. The retirement policy requires each independent trustee retire by December 31 of the year in which the Trustee turns 74 or the Trustee's twentieth year of service as an independent trustee or in the Fund Complex, whichever occurs first.

² Mr. Bettinger and Mr. Mr97(F) 20(unds;)(Betting)h[(Secr)10(etary) -197((Oct) -40(.)) -197lgSecr 7lgSecrunRe68 0 0 6.570 6.5 20ar.97lgSe219(year) -219(of) ti



