

# Schwab Value Advantage Money Fund®

## Investment objective

The Fund's goal is to seek the highest current income consistent with stability of capital and liquidity.

## Fund highlights

- Seeks to generate current income while maintaining liquidity
- Invests in high-quality, short-term money market investments issued by U.S. and foreign issuers
- Actively managed, benefiting from extensive credit research and professional money management

## Portfolio managers

Linda Klingman, Managing Director  
Head of Money Market Strategies

Michael Lin, Senior Portfolio Manager

Jonathan Roman, Senior Portfolio Manager

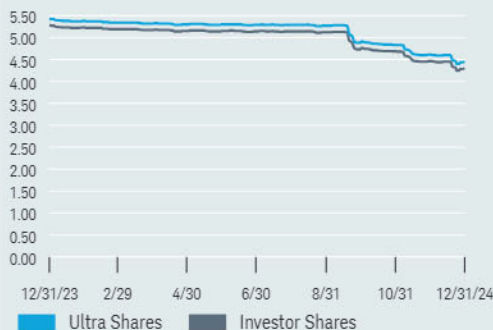
Jonathan Feske, CFA, Senior Portfolio Manager

Karim Menoufy, Portfolio Manager

## Yields as of 12/31/24

	Investor Shares	Ultra Shares
7-Day Yield (with waivers) <sup>1</sup>	4.30%	4.45%
7-Day Yield (without waivers) <sup>1</sup>	4.27%	4.42%

## Seven-day average yield trend for the previous 12 months as of 12/31/24



## Fund details

Total portfolio net assets	\$334,080,773,464	
Number of holdings	630	
Distribution frequency	Monthly	
	Investor Shares	Ultra Shares
Share class net assets	\$216,950,901,958	\$117,129,871,506
Inception date	04/30/92	10/05/06
Loads/12b-1 fees	None	None
Gross expense ratio <sup>2</sup>	0.35%	0.20%
Net expense ratio <sup>2</sup>	0.34%	0.19%
Minimum initial investment	None <sup>3</sup>	\$1,000,000 <sup>4</sup>
Minimum subsequent investment	None <sup>3</sup>	\$1

## Fund characteristics as of 12/31/24

Weighted average maturity <sup>5</sup>	23 days
Weighted average life <sup>6</sup>	51 days
Daily liquidity	42.4%
Weekly liquidity	55.3%

Performance (%) as of 12/31/24	Cumulative		Annualized				
	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception
Investor Shares	1.15	5.12	5.12	3.88	2.41	1.69	2.50
Ultra Shares	1.19	5.28	5.28	4.03	2.51	1.82	1.54
iMoneyNet Prime Category™	1.12	5.03	5.03	3.81	2.36	1.65	-

## Annual total returns<sup>7</sup> (%) as of 12/31

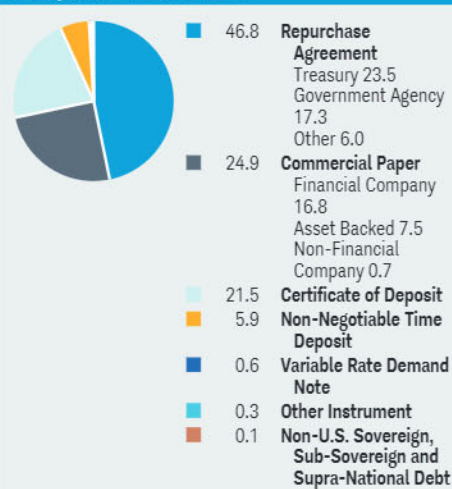
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Investor Shares	0.01	0.25	0.81	1.78	2.07	0.44	0.04	1.54	5.03	5.12
Ultra Shares	0.07	0.45	1.00	1.93	2.23	0.53	0.04	1.66	5.18	5.28

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. 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](http://www.schwabassetmanagement.com). The current yield more closely reflects current earnings than does the total return.

## Important investment concerns

You could lose money by investing in the Schwab Money Funds. All Schwab Money Funds seek to preserve the value of your investment at \$1.00 per share, but cannot guarantee they will do so. All Schwab Money Funds with the exception of Schwab Government Money Fund, Schwab Retirement Government Money Fund, Schwab U.S. Treasury Money Fund, Schwab Treasury Obligations Money Fund, and Schwab Government Money Market Portfolio may impose a fee upon the sale of your shares if the Fund's board or its delegate determines that the fee is in the best interests of the Fund. An investment in the Schwab Money Funds is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Schwab Money Funds' sponsor has no legal obligation to provide financial support to the Funds, and you should not expect that the sponsor will provide financial support to the Funds at any time.

**Portfolio composition by security type<sup>8, 9</sup>**  
(% of portfolio) as of 12/31/24



Percentage of variable rate securities – 26.3%

**Portfolio composition by effective maturity<sup>8, 10</sup>**  
(% of net assets) as of 12/31/24



**Top 10 holdings (issuer, effective maturity date, security type)<sup>10</sup>** (% of portfolio) as of 12/31/24

FEDERAL RESERVE BANK OF NEW YORK, 1/2/2025 - (TRA)	7.39
FICC BNY, 1/2/2025 - (TRA)	2.77
JP MORGAN SECURITIES LLC, 1/2/2025 - (GARA)	2.76
JP MORGAN SECURITIES LLC, 1/2/2025 - (TRA)	2.68
FICC SSBTC, 1/2/2025 - (TRA)	2.25
JP MORGAN SECURITIES LLC, 1/2/2025 - (TRA)	2.25
FICC BNY, 1/2/2025 - (GARA)	1.88
ROYAL BANK OF CANADA, 1/7/2025 - (GARA)	1.39
CANADIAN IMPERIAL BANK OF COMMERCE, 1/2/2025 - (NNTD)	1.33
GOLDMAN SACHS & CO LLC, 1/7/2025 - (GARA)	1.25
<b>TOTAL</b>	<b>25.95</b>

ABCP = asset-backed commercial paper, COD = certificate of deposit, FCCP = financial company commercial paper, GAD = government agency debt, GARA = government agency repurchase agreement, NFCCP = non-financial company commercial paper, NNTD = non-negotiable time deposit, NUSSD = non-U.S. sovereign, sub-sovereign and supra-national debt, OCP = other commercial paper, OI = other instrument, ORA = other repurchase agreement, TD = U.S. treasury debt, TRA = treasury repurchase agreement, VRDN = variable rate demand note

**Find out more today**

For more information, please visit [www.schwabassetmanagement.com](http://www.schwabassetmanagement.com).

For additional information about the indices and terms shown, please visit [www.schwabassetmanagement.com/resources/glossary](http://www.schwabassetmanagement.com/resources/glossary).

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](http://www.schwabassetmanagement.com/prospectus). Please read it carefully before investing.

<sup>1</sup> The 7-Day Yield (with waivers) is the average income paid out over the previous seven days assuming interest income is not reinvested and reflects the effect of all applicable waivers. Absent such waivers, the fund's yield would have been lower. The 7-Day Yield (without waivers) is the yield without the effect of all applicable waivers. **Past performance is no guarantee of future results.**

**Current performance may be lower or higher than performance data quoted. For the most recent 7-day yields, please visit [www.schwabassetmanagement.com](http://www.schwabassetmanagement.com).** The 7-day yield quotation more closely reflects the current earnings of the fund than the total return.

<sup>2</sup> The investment adviser and its affiliates have agreed to limit the total annual fund operating expenses (excluding interest, taxes and certain non-routine expenses) of each share class to 0.34% for Investor Shares and 0.19% for Ultra Shares for so long as the investment adviser serves as the adviser to the fund (contractual expense limitation agreement). This contractual expense limitation agreement may only be amended or terminated with the approval of the fund's Board of Trustees.

<sup>3</sup> The Fund's Investor Shares have no initial investment minimum; however, Schwab systems require a minimum of \$1 per trade.

<sup>4</sup> Each minimum must be met at the individual client account level.

<sup>5</sup> Money market funds must maintain a dollar-weighted average maturity of no longer than 60 days, and cannot invest in any security whose effective maturity is longer than 397 days (approximately 13 months).

<sup>6</sup> Money market funds must maintain a dollar-weighted average life of no longer than 120 days.

<sup>7</sup> Fund expenses may have been partially absorbed by Schwab Asset Management. Without these reductions, the fund's returns would have been lower.

<sup>8</sup> 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. May include such items as cash, open and pending trades. Portfolio composition is calculated using the par value of investments.

<sup>9</sup> A Fund may invest a portion of its assets in cash. Cash is defined as cash bank balances in an interest-bearing demand deposit account with maturity on demand by the fund.

<sup>10</sup> Maturity shown is the date the security matures, the date the interest rate on those securities is reset, or the date those securities can be redeemed through demand.

**iMoneyNet Prime Category** Includes all taxable money funds in the iMoneyNet database except those investing solely in government or U.S. Treasury securities.

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