The Schwab Self-Directed Brokerage Account Indicators™

An industry-leading benchmark on retirement plan participant investment activity within self-directed brokerage accounts.

Quarter Ending March 31, 2015

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Key Schwab Observations for the First Quarter 2015:

Participant Summary

Spillover from concerns of plunging oil prices and uncertainty around Fed policy continues to hamper the market as it was roughly flat in the first quarter of 2015, and the S&P 500 Index ended the quarter with a 1% gain. However, despite the rough start to the quarter, the positive gain posted by the S&P 500 marks the ninth consecutive quarter of positive returns.

As a result, participant account balances in the Schwab Personal Choice Retirement Account® (PCRA) were up 1.6% from last quarter and up 6.2% from a year ago with the average participant account balance growing to $206,727. Participants remained fairly active in Q1 as trading volumes increased by 2.4% with the majority of trading activity taking place in Mutual Funds, up 7.35% from last quarter. Apple (AAPL) stock remained as the top overall holding in PCRA, growing to 11.85%, while the number of participants aged 50 and older remained the largest age demographic in PCRA at 53.14%.

Investing Behavior and General Investing Characteristics

Asset Allocation
Mutual Funds remained the top asset allocation at 40%, dropping 1% from last year, while Equities grew to 28%, which was up 3% from a year ago. Cash Investments, Exchange-Traded Funds (ETFs) and Fixed Income allocations captured a combined 33% of all asset allocation, which was a 1% drop from last year.

Equities
With Apple (AAPL) stock being the top overall holding in participant accounts, it is no surprise that Information Technology was the largest sector holding in participant accounts at 28%, up 5% from a year ago. In addition, Financials (13%) and Consumer Discretionary (12%) rounded out the top 3 equity sector holdings both falling 1% each for the year.

Exchange-Traded Funds (ETFs)
Staying in line with the trend from last year and with the ongoing concerns of falling oil prices, participants continued to shed their Commodity holdings (-2%) and reallocate into US Equity ETFs (+2%) in Q1. The top three ETF sector holdings for the quarter were US Equity at 46%, International Equity at 16%, and Industry Sector holdings at 15%.

Mutual Funds
Overall, there was a 1% shift from Small Cap Funds and Taxable Bond Funds, which was redirected into Large Cap Funds and Specialized Funds. The remaining funds both Hybrid and International funds remained stagnate from a year ago.

Asset Flows
For the quarter, net asset flows into Mutual funds were up 38.1%, preceded by ETFs at 32.5% and Equities 30.3%. The top three sectors of net asset flows were Large Cap Funds (+13.8%), International ETFs (+12.4%) and Taxable Bond Funds (+9.9%).

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PCRA Participants Profile Information - All

Average Age	49
Average PCRA Account Balance	$206,727

Average Positions (per Account)	
Equity	4.04
Mutual Funds	2.99
Cash	1.29
ETF	1.21
Fixed Income	0.17
TOTAL	9.70

Average Trades in Quarter (per Account)	
Mutual Funds	3.21
Equity	2.46
ETF	1.13
Fixed Income	0.02
TOTAL	6.82

**None of the information constitutes a recommendation by Schwab or a solicitation of an offer to buy or sell any securities. Prospectuses containing more information including management fees and expenses are available at Schwab. Please always read the prospectus carefully before investing or sending money. Small cap funds are subject to greater volatility than those in other asset categories. International investments are subject to additional risks such as currency fluctuation, political instability and the potential for illiquid markets. Since sector funds focus investments on companies involved in a particular sector, the funds may involve a greater degree of risk than an investment in other mutual funds with greater diversification.

Figures are based on Schwab's full PCRA participant population with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). All data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

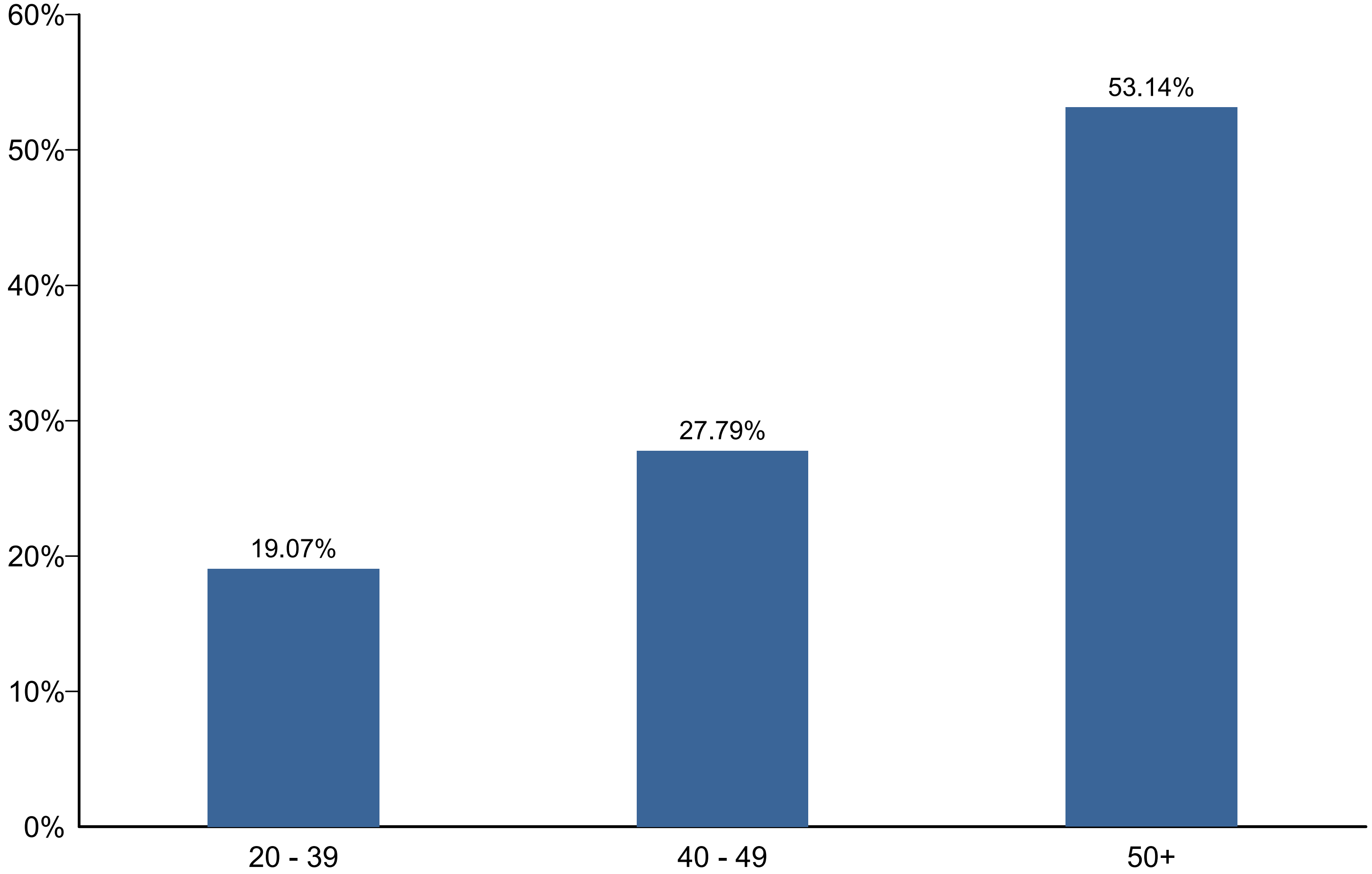
Top 10 Equity Holdings**	% of Equity Assets
APPLE INC	11.85%
BERKSHIRE HATHAWAY B NEWCLASS	2.23%
FACEBOOK INC CLASS A	1.54%
GENERAL ELECTRIC COMPANY	1.29%
BANK OF AMERICA CORP	1.29%
UNITED CONTL HLDGS INC	1.04%
MICROSOFT CORP	0.92%
FORD MOTOR COMPANY NEW	0.90%
DISNEY WALT CO	0.87%
JOHNSON & JOHNSON	0.81%

Top 10 ETF Holdings**	% of ETF Assets
S P D R S&P 500 ETF TR EXPIRE	4.80%
VANGUARD TOTAL STOCK MKT	3.62%
SCHW US BRD MKT ETF	3.55%
POWERSHS QQQ TRUST SER 1	3.28%
SCHW INTL EQ ETF	2.33%
SCHW US LCAP ETF	2.31%
SCHW US SCAP ETF	2.19%
SPDR GOLD TRUST SPDR G	2.10%
SCH US MID-CAP ETF	1.72%
VANGUARD REIT	1.65%

Top 10 Mutual Fund Holdings**	% of MF Assets
SCHWAB S&P 500 INDEX FD	2.79%
SCHWAB TOTAL STOCK MKT INDEX	1.42%
VANGUARD 500 INDEX FD INVEST	0.77%
PIMCO INCM CL D	0.76%
OAKMARK INTL FD CLASS I	0.70%
PARNASSUS CORE EQTY FD INV	0.67%
AMG YACKTMAN FOCUSED FD SVC	0.66%
METROPOLITAN WEST TOTAL RETURN	0.64%
VANGUARD TOTAL STOCK MKT INDEX	0.64%
OAKMARK EQUITY & INCOME FD CL	0.64%

PCRA Participants within Age Bands - All

As of March 31, 2015

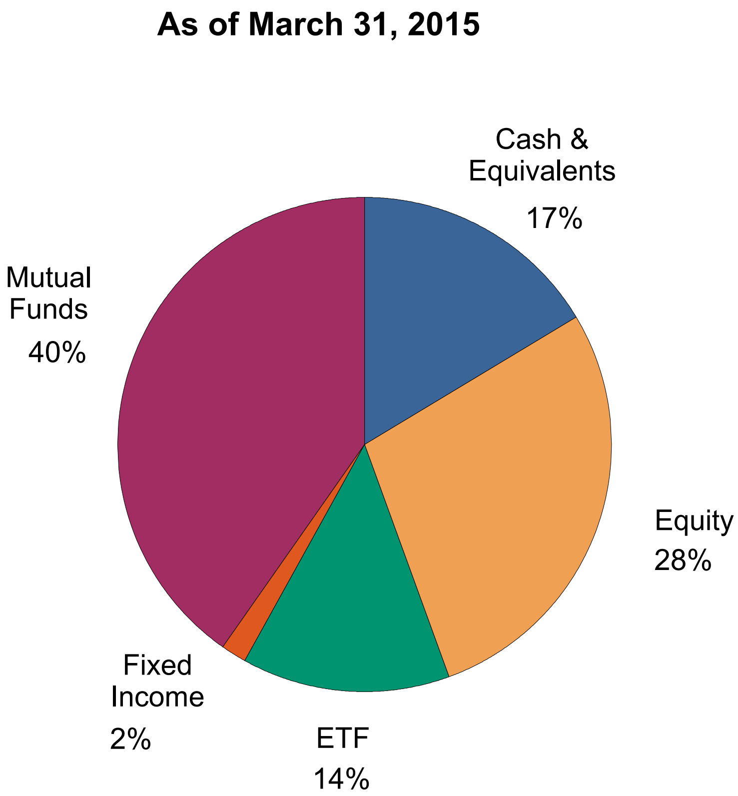


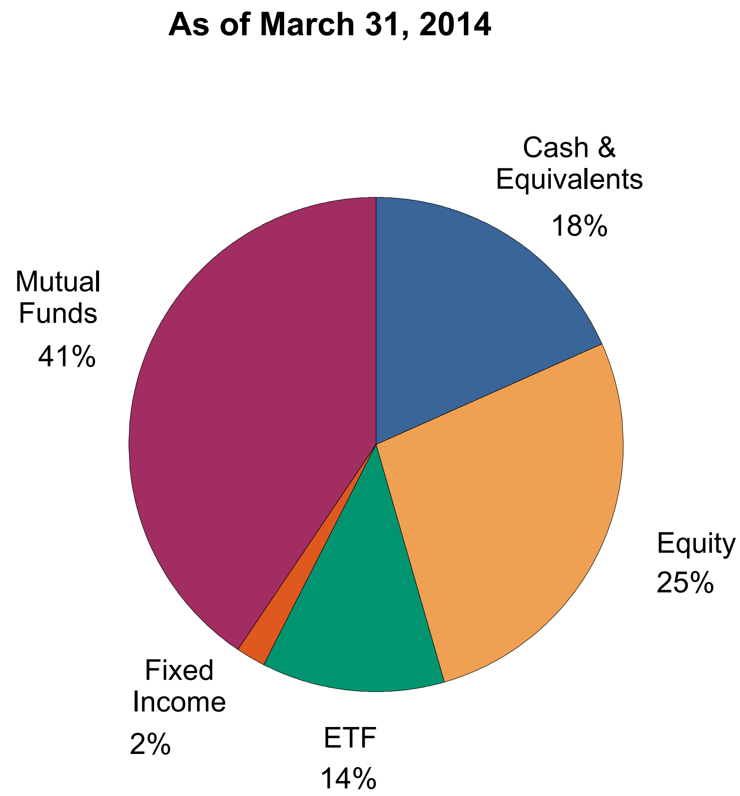
Figures are based on PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). All data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

The Schwab Self-Directed Brokerage Account Indicators™

Market Value Allocation - Asset Classes - All

(Year over Year)





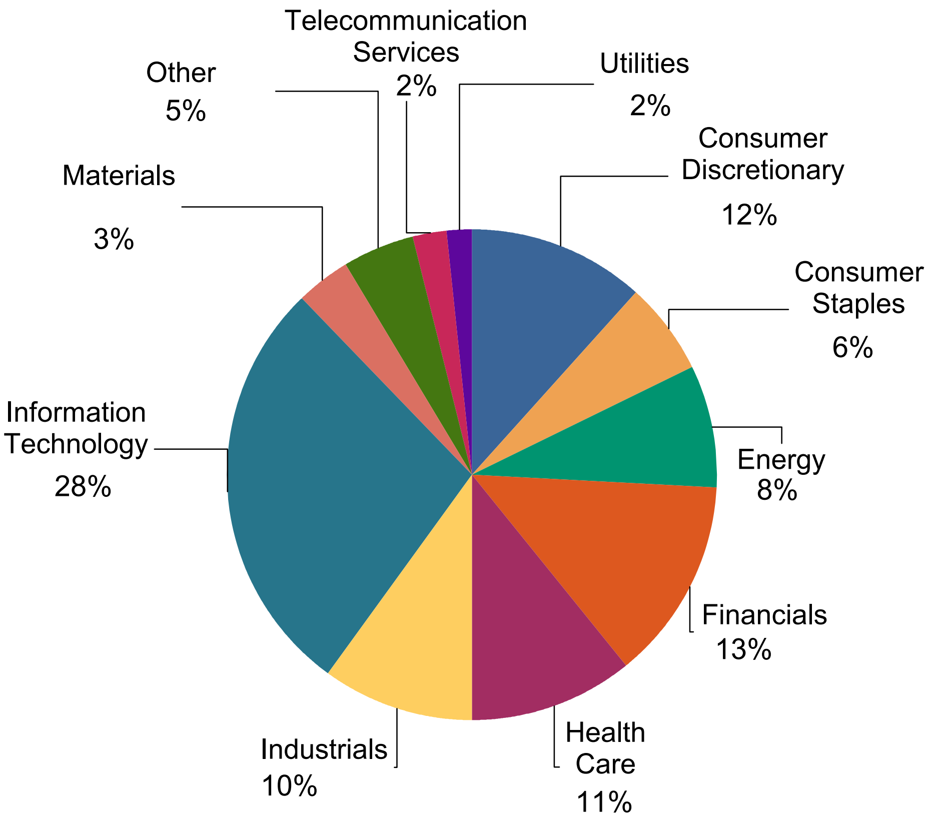
This chart illustrates the percentage of PCRA participant assets in each noted asset class as a percentage of total PCRA assets. Percentages are calculated as of month end, and the percentages may not add up to 100% due to rounding. Money market mutual funds are classified under Cash & Equivalents. Figures are based on all PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). All data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

The Schwab Self-Directed Brokerage Account Indicators™

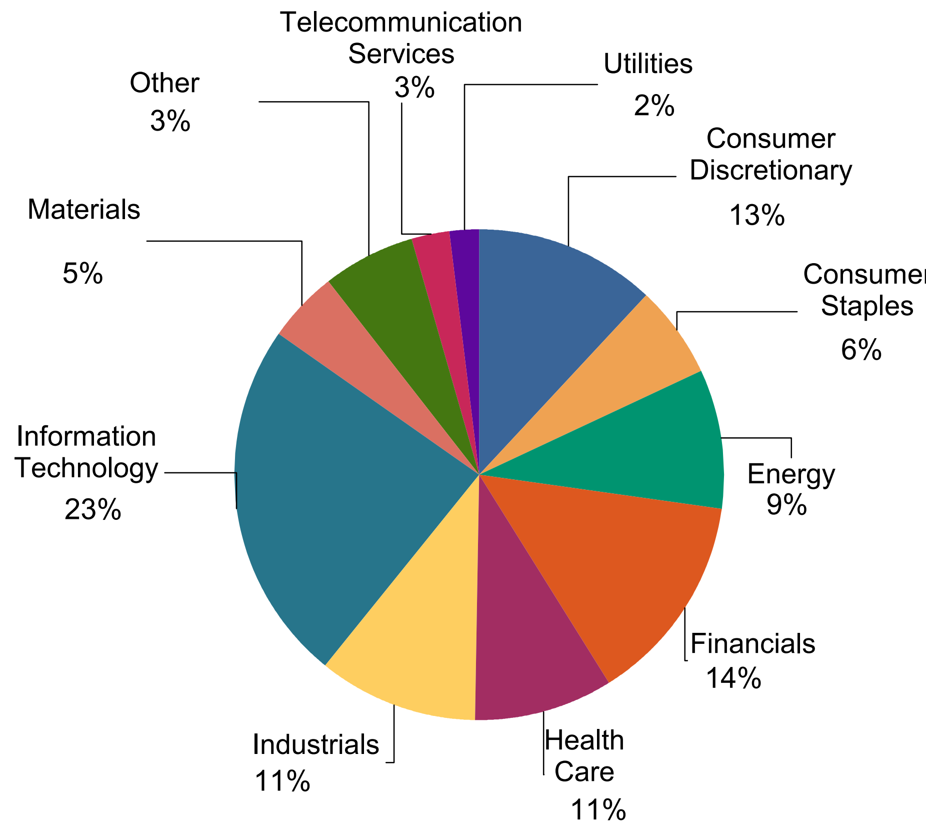
Market Value Allocation - Equity Sectors - All

(Year over Year)

As of March 31, 2015



As of March 31, 2014



This chart illustrates the percentage of PCRA participant assets in each equity sector, as classified by Standard & Poor's, as a percentage of total PCRA assets within equity securities. Percentages are calculated as of month end, and the percentages may not add up to 100% due to rounding. Figures are based on all PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). All data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

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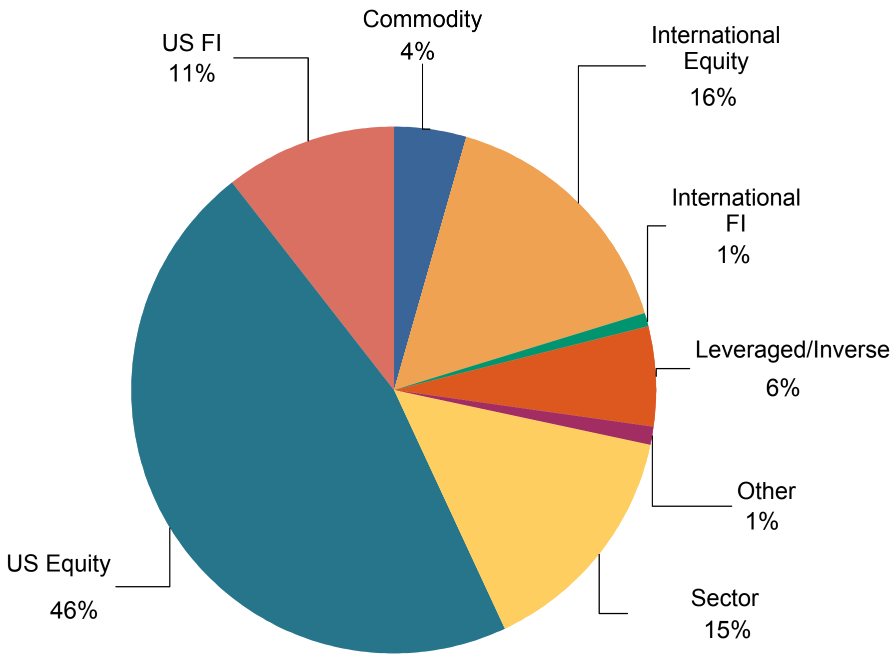
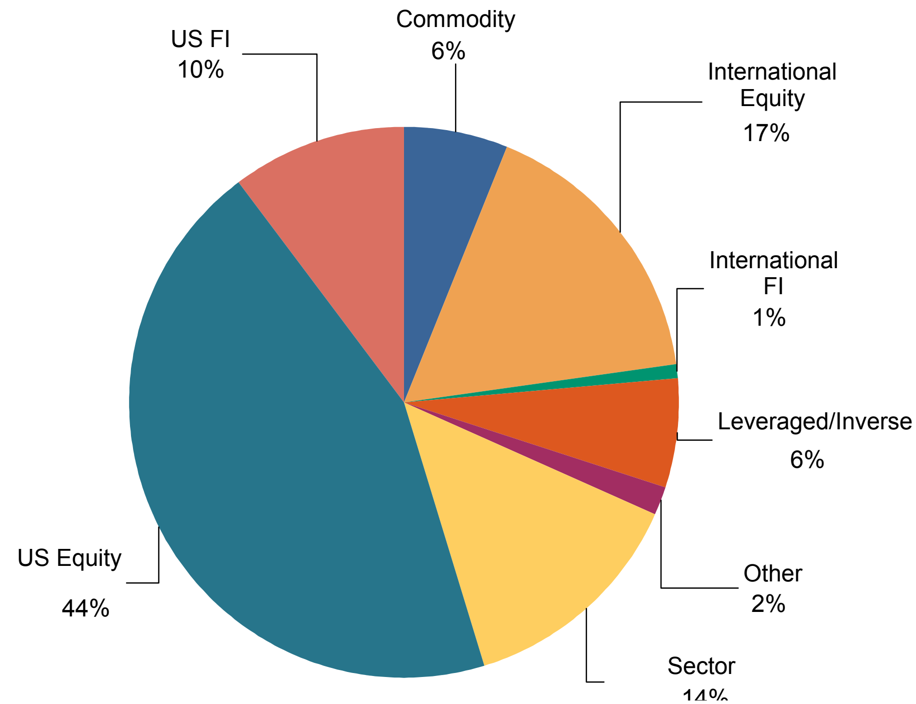
Market Value Allocation - ETFs - All

(Year over Year)

As of March 31, 2015



As of March 31, 2014

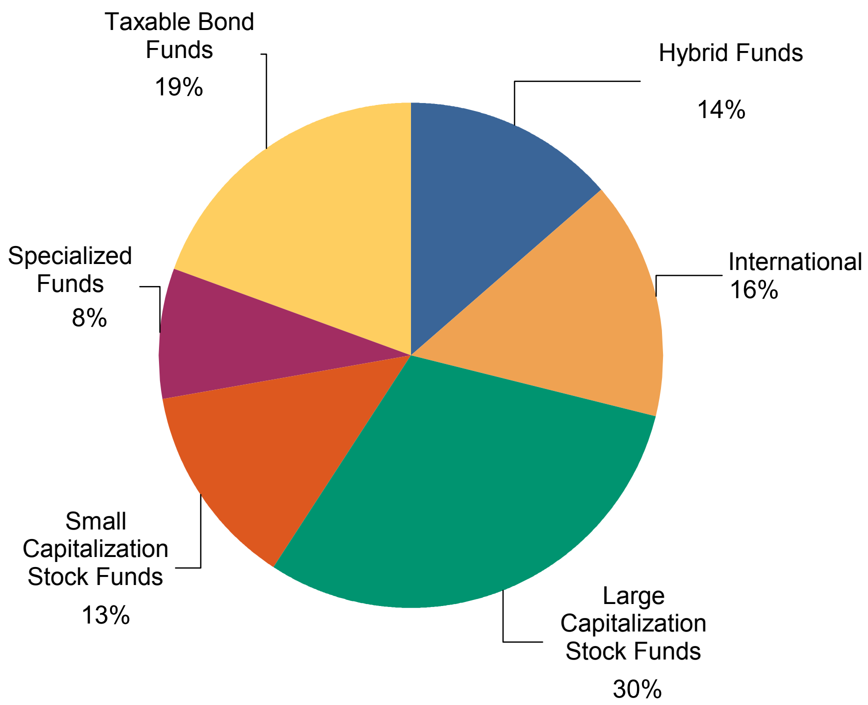


This chart illustrates the percent of PCRA participant assets in each ETF sector, as classified by Morningstar, as a percentage of total PCRA assets within ETF securities. Percentages are calculated as of month end, and the percentages may not add up to 100% due to rounding. Figures are based on all PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). All data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

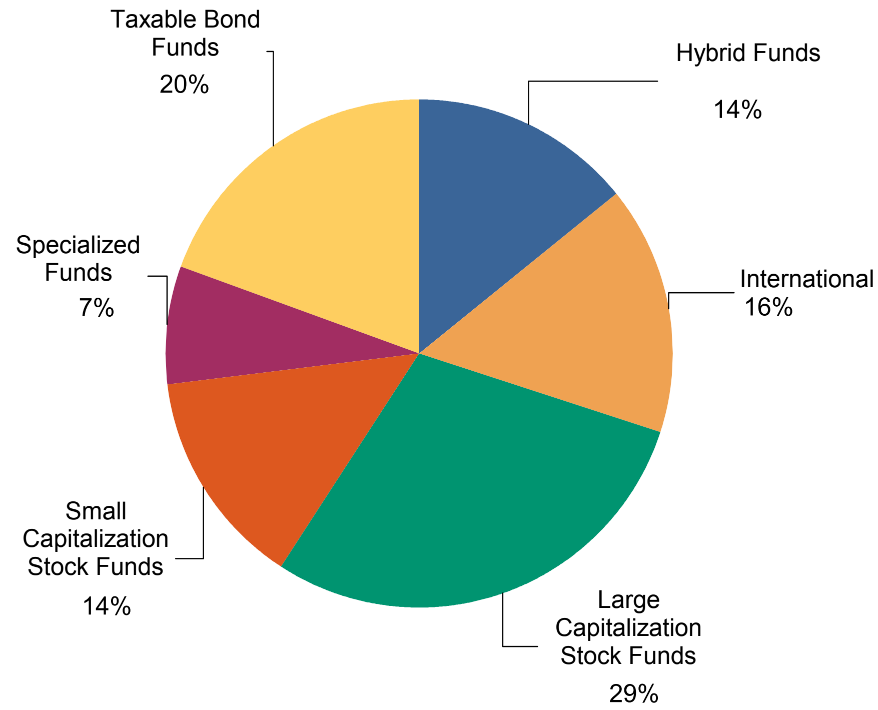
Market Value Allocation - Mutual Funds - All

(Year over Year)

As of March 31, 2015



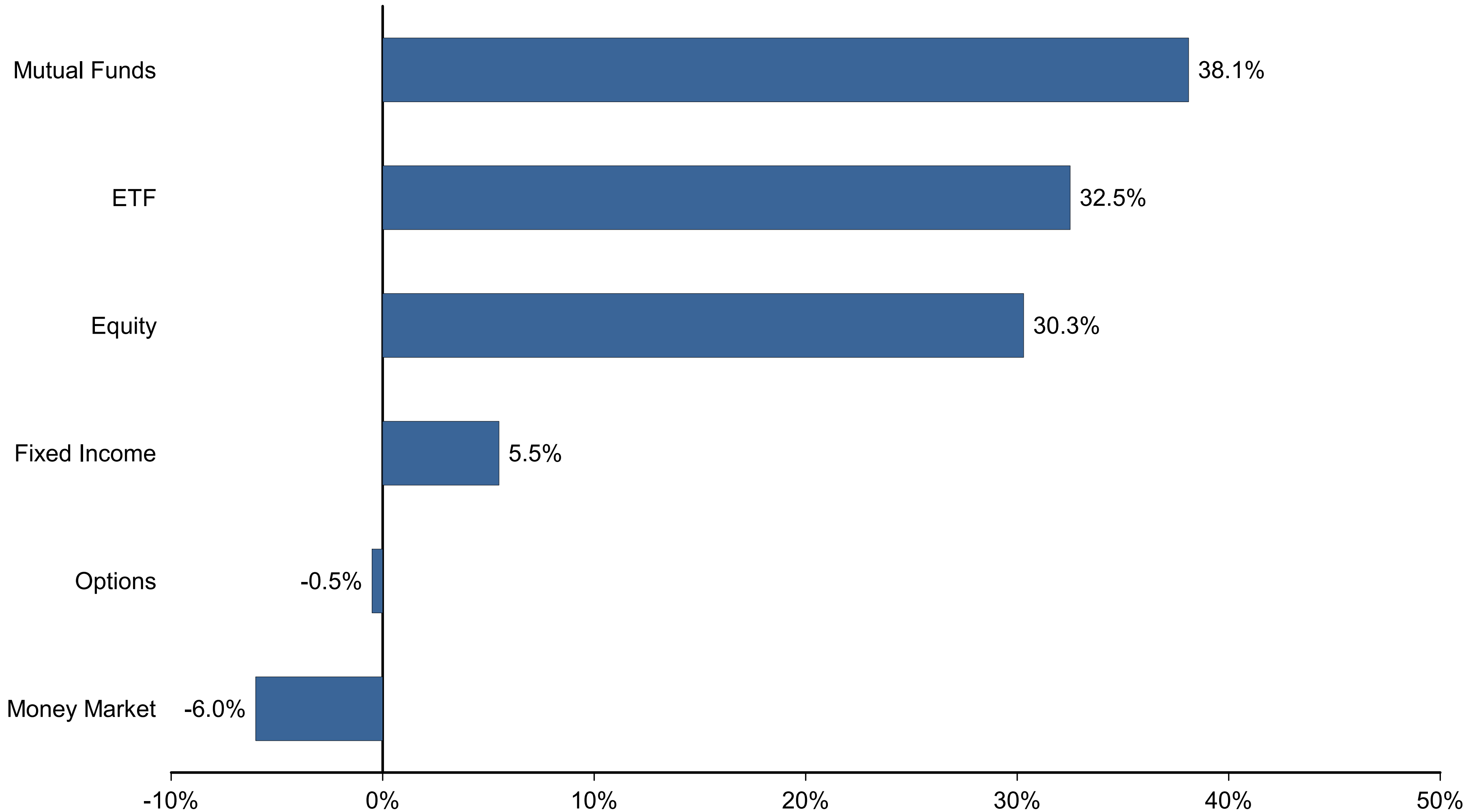
As of March 31, 2014



This chart illustrates the percentage of PCRA participant assets in each mutual fund category, as classified by Morningstar Inc., as a percentage of total PCRA long-term mutual fund assets. Percentages are calculated as of month end, and the percentages may not add up to 100% due to rounding. Figures are based on all PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). Small cap funds are subject to greater volatility than those in other asset categories. International investments are subject to additional risks such as currency fluctuation, political instability and the potential for illiquid markets. Since sector funds focus investments on companies involved in a particular sector, the funds may involve a greater degree of risk than an investment in other mutual funds with greater diversification. All data is for informational purposes only. Schwab does not guarantee the accuracy, tineliness or completeness of the information.

Net Asset Flow - Asset Class - All

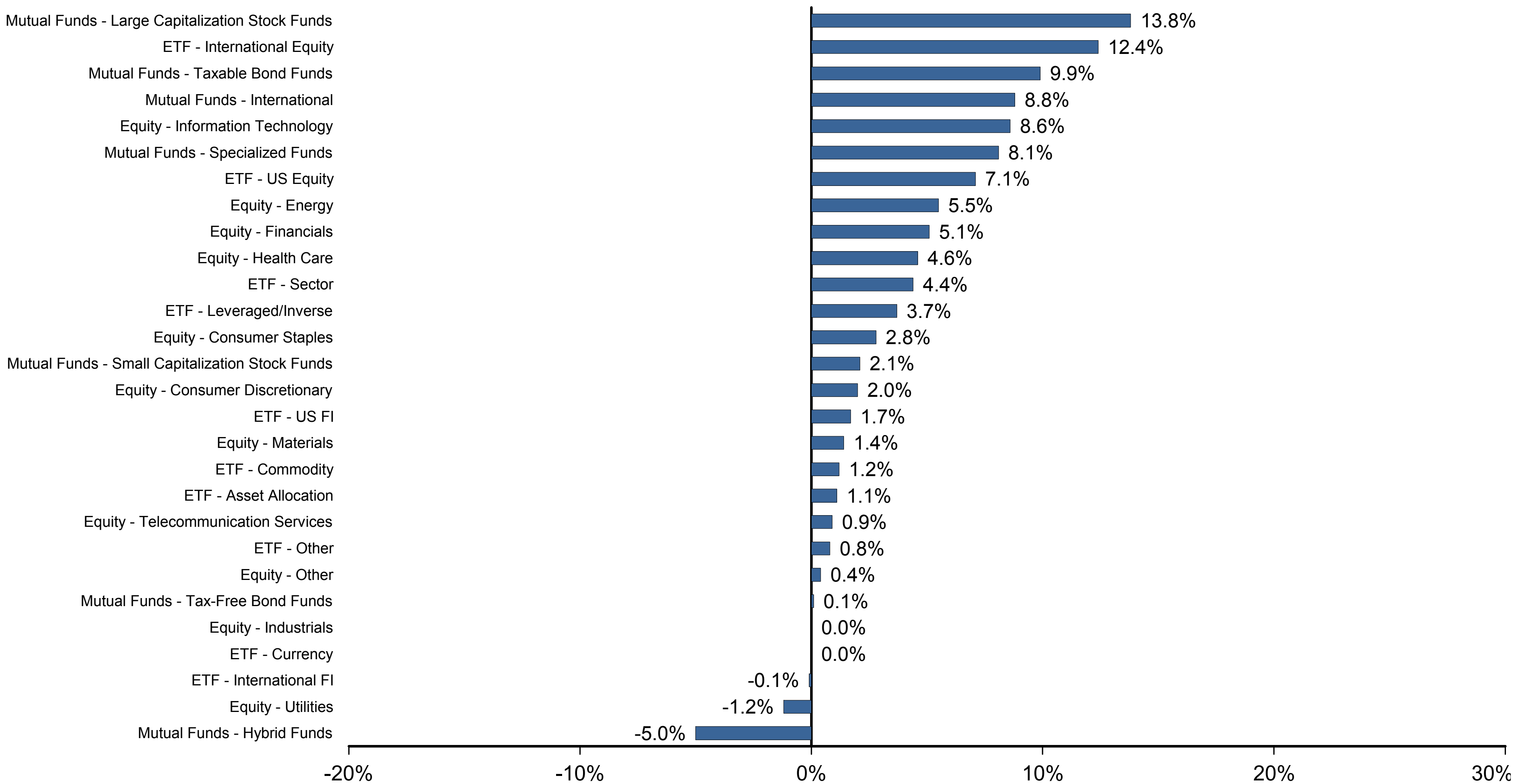
As of March 31, 2015



This chart illustrates the percentage of total net flows within each asset class over the three month period ending March 31, 2015.
Net flow percentages are calculated by adding the purchases and sales amounts within each respective asset class and dividing by the total net flow over the period. Figures are based on all PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). All data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

Net Asset Flow - All Categories - All

As of March 31, 2015



This chart illustrates the percentage of total net flows within each investment category, as classified by Standard & Poor's and Morningstar Inc., over the three month period ending March 31, 2015.
Net flow percentages are calculated by adding the purchases and sales amounts within each respective investment category and dividing by the total net flows over the period. Figures are based on all PCRA participants with a minimum balance of $5,000 in their PCRA account (approximately 125,000 accounts). Small cap funds are subject to greater volatility than those in other asset categories. International investments are subject to additional risks such as currency fluctuation, political instability and the potential for illiquid markets. Since sector funds focus investments on companies involved in a particular sector, the funds may involve a greater degree of risk than an investment in other mutual funds with greater diversification. Data is for informational purposes only. Schwab does not guarantee the accuracy, timeliness or completeness of the information.

Disclosures

Investors should consider carefully information contained in the prospectus, including investment objectives, risks, charges, and expenses. You can request a prospectus by calling 800-435-4000. Please read the prospectus carefully before investing.

Money Market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the funds see to preserve the value of your investment at $1.00 per share, it is possible to lose money by investing in the fund.

Investment returns will fluctuate and are subject to the 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. Share are bought and sold at market price, which may be higher or lower than the net asset value (NAV).