Schwab Managed Retirement Trusts™ (SMRT) as a Qualified Default Investment Alternative

A plan fiduciary may elect to use SMRT as a Qualified Default Investment Alternative in the absence of participant direction.[1]

Age As Of December 31, 2020	Birth Date Range	SMRT
27 & under	1993 & after	2060
28–32	1988–1992	2055
33–37	1983–1987	2050
38–42	1978–1982	2045
43–47	1973–1977	2040
48–52	1968–1972	2035
53–57	1963–1967	2030
58–62	1958–1962	2025
63–67	1953–1957	2020
68–72	1948–1952	2015
73–77	1943–1947	2010
78 & over	1942 & before	Income

[1]The sample default mapping is based on the investment allocation models of the Schwab Managed Retirement Trusts, as described in the Investment Characteristics and Declaration of Trust. SMRTs provided are shown for illustrative purposes only and are based on a participant's retirement date at age 65. Plan fiduciaries are responsible for the selection and monitoring of the default investment alternative and appropriate for their plan for compliance with the DOL safe harbor rules for default investments.

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Disclosures

The values of the target trusts will fluctuate up to and after the target dates. There is no guarantee the trusts will provide adequate income at or through retirement. The trusts are subject to market volatility and risks associated with the underlying investments. Risks include exposure to international and emerging markets, small company and sector equity securities, and fixed income securities subject to changes in inflation, market valuations, liquidity, prepayments, and early redemption. The trusts are built for investors who expect to start gradual withdrawals of fund assets on the target date, to begin covering expenses in retirement. The principal value of the trusts is not guaranteed at any time.

Disclosures

The Schwab Managed Retirement Trust Funds™, Schwab Indexed Retirement Trust Funds® and Schwab Institutional Trust Funds® (each a "Trust", collectively the "Trusts" or "Collective Investment Trusts" (CITs)) are collective investment trusts maintained by Charles Schwab Trust Bank (CSTB), as trustee. They are available for investment only by eligible retirement plans and entities. Charles Schwab Trust Bank's Collective Investment Trusts are not insured by FDIC or any other type of deposit insurance; are not deposits or other obligations of, and are not guaranteed by CSTB or any of its affiliates; and involve investment risks, including possible loss of principal invested. The Trusts are not mutual funds and are exempt from registration and regulation under the Investment Company Act of 1940 (the "1940 Act"), and their units are not registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction. Unit holders of the Trusts are not entitled to the protections of the 1940 Act. The decision to invest in the Trusts should be carefully considered. The Trusts' unit values will fluctuate and may be worth more or less when redeemed, so unit holders may lose money. The Trusts are not sold by prospectus and are not available for investment by the public. The Trusts' prices are not quoted in newspapers.

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