

Wasmer Schroeder™ Strategies

WASMER
SCHROEDER
STRATEGIES



This is Wasmer Schroeder™ Strategies



More than 35 years ago, Wasmer Schroeder was founded on the principles of an unwavering commitment to service and a dedication to managing fixed income. From the beginning, management of the Wasmer Schroeder Strategies has held steadfast to the spirit of collaboration.

Originally founded by Martin Wasmer and Michael Schroeder and currently managed by Schwab Asset Management™, the Strategies have grown significantly. We remain dedicated to uncovering opportunities and delivering results for our clients—working together every step of the way. The Strategies leverage an experienced and well-resourced team of portfolio managers and credit analysts who are supported by industry-leading technology. As an active fixed income manager of tax-exempt and taxable strategies, we are dependable, collaborative, and insightful in our approach.

The philosophy
that powers the
strategies.

Inefficiencies in certain segments of the fixed income universe can create opportunity. That's why Wasmer Schroeder™ Strategies incorporate in-depth research, thoughtful analysis, and active management to seek potential solutions that work to achieve an optimal balance of risk and return.



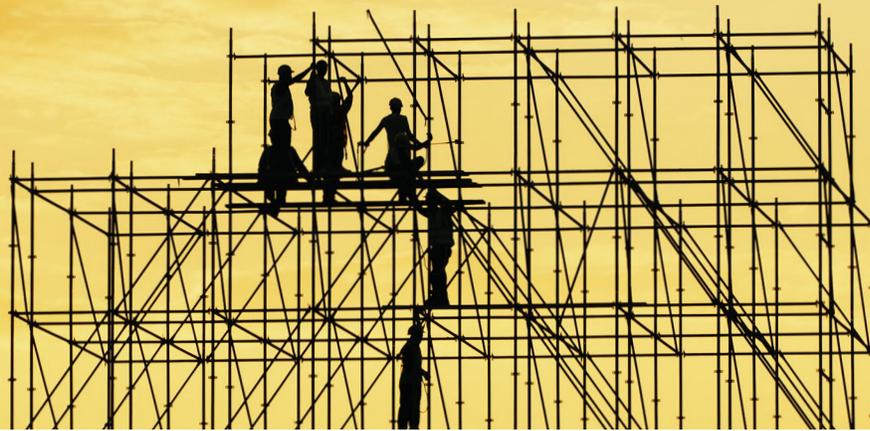
The tenets
behind the
approach:

- Deep credit research with a team of experienced professionals and innovative, analytical technology to identify and verify high-quality issuers.
- Trade execution that seeks to manage transaction costs for clients.
- Ongoing efforts to uncover and take advantage of market inefficiencies.
- Collaborative investment team comprised of portfolio management and credit research capabilities.



A managed fixed income portfolio constructed by pros.

Wasmer Schroeder™ Strategies come with a highly experienced, specialized team that manages the portfolios and works to find the right opportunities for each strategy's objective. This team relies on the 35+ years of knowledge that has made Wasmer Schroeder Strategies what it is today.



Key advantages to having your fixed income managed*:

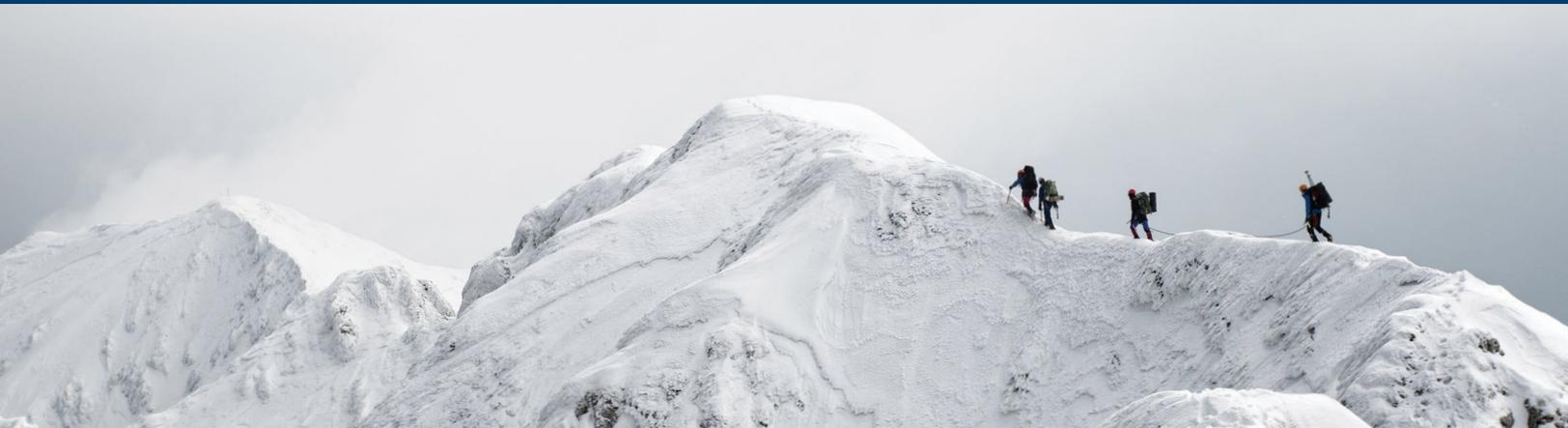
- Leaves most of the complexities of fixed income investing for experienced professionals to handle.
- Is designed to provide a steady income source while adding portfolio diversification.
- Strives to create opportunities that optimize risk and reward.

*There are risks associated with any investment approach, and the Wasmer Schroeder Strategies have their own set of risks. Because the Wasmer Schroeder Strategies invest primarily in fixed income instruments, the strategies are subject to various risks, including, but not limited to, interest rate, reinvestment, credit, default, and event risks.



We're really
into research.

Wasmer Schroeder™ Strategies are backed by a dedicated credit research team who scores, ranks, and prioritizes credit across a number of selected sector-based metrics. This helps to identify both well-performing and under-performing bonds.



Wasmer Schroeder
Strategies credit
research at a glance:

- The dedicated credit research team is independent of the portfolio management function.
- Credit assessments are made independently of return considerations, for a more objective process.
- Innovative technology provides access to issuers' financial statements and other material to better measure issuer credit quality.



More strategies for more goals.

Wasmer Schroeder™ Strategies offer a variety of fixed income separately managed accounts across the duration, credit, and tax-efficiency spectrum. The choices include actively managed and bond ladder portfolio strategies with both taxable and tax-exempt debt securities. Investment minimums start at \$250,000.

Wasmer Schroeder tax-exempt actively managed strategies: These are generally for investors who fall into a higher tax bracket and are looking to generate steady income.

	Account Minimum	Fixed Income Style
Wasmer Schroeder Short Tax Exempt	\$250,000	Short-Term Municipals
Wasmer Schroeder Intermediate Tax Exempt	\$250,000	Intermediate-Term Municipals
Wasmer Schroeder Positive Impact Tax Exempt	\$250,000	Intermediate-Term Municipals
Wasmer Schroeder Intermediate Strategic Tax-Exempt	\$250,000	Intermediate-Term Municipals
Wasmer Schroeder Strategic Tax Exempt	\$250,000	Long-Term Municipals

Wasmer Schroeder taxable actively managed strategies: These are generally for investors in a lower tax bracket or have a tax-deferred account such as an IRA who are seeking higher yields.

	Account Minimum	Fixed Income Style
Wasmer Schroeder Short Duration Bond	\$250,000	Short-Term Bond
Wasmer Schroeder Intermediate Bond	\$250,000	Intermediate Bond
Wasmer Schroeder Positive Impact Bond	\$250,000	Intermediate Bond
Wasmer Schroeder Intermediate IG Credit	\$250,000	Intermediate Bond
Wasmer Schroeder Core Investment Grade Credit	\$250,000	Core Bond
Wasmer Schroeder Multi-Sector Income	\$250,000	Corporate Bond

Wasmer Schroeder Strategies are available for a competitive fee.

Let's talk about how Wasmer Schroeder™ Strategies can help you reach your goals.

Contact your Schwab financial professional or speak with a Schwab fixed income specialist.

1-855-966-3713.

Visit schwab.com/consultant to locate a Schwab Financial Consultant near you.



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Credit Quality Disclosure: For periods prior to 10/1/2011, credit quality for individual issues is based on the highest of the available credit ratings from the three primary rating agencies: Standard & Poor's, Moody's, and Fitch. For periods 10/1/2011 and going forward, the rating shown is the middle rating ranked lowest to highest by the three primary rating agencies, if three ratings are available. If only two ratings are available, CSIM shows the lower of the two ratings. More information about the ratings assigned to the securities in a portfolio by each ratings agency is available upon request. The ratings shown may not reflect the ratings as of the report date; ratings are updated periodically and are subject to change without notice. During periods of market volatility, ratings may change dramatically.

Tax-exempt bonds are not necessarily a suitable investment for all persons. Information related to a security's tax-exempt status (federal and in-state) is obtained from third parties and CSIM does not guarantee its accuracy. Tax-exempt income may be subject to the Alternative Minimum Tax ("AMT"). Capital appreciation from bond funds and discounted bonds may be subject to state or local taxes. Capital gains are not exempt from federal income tax.

Bond ladder strategies, depending on the types and amount of securities within, may not ensure adequate diversification of your investment portfolio. This potential lack of diversification may result in heightened volatility of the value of your portfolio.

Positive Impact strategies may not take advantage of the same opportunities or market trends as products that do not employ this strategy, because they exclude certain securities. The criteria used may result in investing in securities, industries, or sectors that underperform the market.

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CC8583946 (0723-3G9J) MKT112997FC-03 (07/23) 00288484