



NEWS RELEASE

Schwab Expands Fixed Income Offering With Launch of 20 Wasmer Schroeder Strategies

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New product suite leverages Wasmer Schroeder Strategies' deep fixed income expertise and investment capabilities

WESTLAKE, Texas--(BUSINESS WIRE)-- Charles Schwab Investment Management, Inc. (CSIM), an asset management arm of The Charles Schwab Corporation, announced today it is expanding its lineup of fixed income strategies available to Charles Schwab & Co., Inc. (Schwab) clients with 20 Wasmer Schroeder Strategies consisting of tax exempt and taxable fixed income separately managed accounts, including bond ladders and actively managed strategies.

"We know a growing number of clients are seeking flexible investment solutions to help generate income," said Rick Wurster, Head of Schwab Asset Management Solutions and CEO of CSIM. "The Wasmer Schroeder Strategies complement our existing fixed income offerings and are managed with an eye to providing strong, risk-adjusted performance. We are excited to provide Schwab clients with even more choices to address a range of maturity, credit, risk, liquidity and tax needs and preferences."

Wasmer Schroeder Strategies' tenured team of investment professionals, including those responsible for portfolio management and credit research, are part of the expanded fixed income investment capabilities that CSIM acquired with the asset acquisition of Wasmer, Schroeder & Company, LLC, which closed on July 1, 2020.

"Wasmer Schroeder Strategies' experienced investment team takes a disciplined, collaborative approach to fixed income management, and places a high priority on in-depth credit research," added Wurster. "We believe the Wasmer Schroeder Strategies will help clients who value having direct ownership of bonds but want a team of



professionals to manage their fixed income assets.”

The Wasmer Schroeder Strategies now available to Schwab clients comprise six actively managed strategies, two ultra-short fixed income strategies, and 12 bond ladders. For more information, visit www.schwab.com/wasmer-schroeder.

About Charles Schwab Investment Management

As of September 30, 2020, Charles Schwab Investment Management, Inc. managed approximately \$534.0 billion on a discretionary basis and approximately \$18.0 billion on a non-discretionary basis. More information is available at www.schwabfunds.com.

About Charles Schwab

At Charles Schwab we believe in the power of investing to help individuals create a better tomorrow. We have a history of challenging the status quo in our industry, innovating in ways that benefit investors and the advisors and employers who serve them, and championing our clients' goals with passion and integrity.

More information is available at www.aboutschwab.com. Follow us on [Twitter](#), [Facebook](#), [YouTube](#) and [LinkedIn](#).

Disclosures

Schwab Asset Management Solutions (SAMS) is comprised of Charles Schwab Investment Management, Inc., Charles Schwab Investment Advisory, Inc. and the Charles Schwab & Co., Inc. business groups Asset Management Client Solutions and the Schwab Center for Financial Research.

As of July 1, 2020, the portfolio management teams for the Wasmer Schroeder Strategies transitioned to CSIM with CSIM assuming portfolio management services for the Strategies.

CSIM is a registered investment adviser and an affiliate of Charles Schwab & Co., Inc. (“Schwab”). Both CSIM and Schwab are separate entities and subsidiaries of The Charles Schwab Corporation.

Please refer to the Charles Schwab Investment Management, Inc. Wasmer Schroeder Strategies Disclosure Brochure for additional information. Wasmer Schroeder Strategies are available through Schwab's Managed Account Connection® program (“Connection”). Please read Schwab's disclosure brochure for important information and disclosures relating to Connection and Schwab Managed Account Services™.

Investments in managed accounts should be considered in view of a larger, more diversified investment portfolio.

There are risks associated with any investment approach, and the Wasmer Schroeder Strategies have their own set of risks. The Wasmer Schroeder Strategies invests primarily in fixed income instruments and as such the strategies are subject to various risks including but not limited to interest rate risk, reinvestment risk, credit risk, default risk and event risk. Fixed income securities are subject to increased loss of principal during periods of rising interest rates. Fixed income investments are subject to various other risks including changes in credit quality, market valuations, liquidity, prepayments, early redemption, corporate events, tax ramifications and other factors.

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.

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Erin Montgomery

Charles Schwab

(212) 403-9271

Erin.Montgomery@schwab.com

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