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**Effective March 30, 2024**

# Summary of Material Changes to the Charles Schwab Investment Management, Inc. Disclosure Brochure (Form ADV Part 2A)

**Since March 31, 2023**

## Summary of Material Changes

**(As of March 30, 2024, since prior annual update on March 31, 2023)**

On March 30, 2024, the Charles Schwab Investment Advisory, Inc. ("CSIA") portfolio management teams that managed the Schwab Intelligent Portfolios® (the "SIP Program") and the SIP Program assets were integrated into Charles Schwab Investment Management, Inc. ("CSIM"), and CSIM assumed fiduciary responsibilities for the SIP Program and its assets. Also, in September 2023, CSIM became the investment adviser, and assumed fiduciary responsibility, for the Selective Portfolios strategies and their assets. As a result of these changes, material changes were made throughout the brochure to incorporate the SIP Program and Selective Portfolios.

## Item 4 — Advisory Business

- CSIM has updated the disclosure to reflect the investment management services it provides for clients including those in the SIP Program and Selective Portfolios.

## Item 8 — Methods of Analysis, Investment Strategy and Risk of Loss

- CSIM has modified the discussion of its methods of analysis and investment strategies, and certain risks currently disclosed in the brochure where CSIM believes that additional disclosure would be beneficial to investors in the current market environment and to reflect the SIP Program and Selective Portfolios.

## Item 9 — Disciplinary Information

- CSIM has added disclosure regarding a disciplinary matter relating to the SIP Program that occurred prior to CSIM assuming fiduciary responsibilities for the SIP Program and its assets.

## Item 10 — Other Financial Industry Activities and Affiliations

- CSIM has modified the discussion of its relationship with affiliates to disclose new and modified relationships.

## Item 12 — Brokerage Practices

- CSIM has updated information pertaining to its trading process for the different types of accounts it manages and the relationships among the trading group and portfolio management groups.

**If you'd like to receive a copy of the Charles Schwab Investment Management, Inc. disclosure brochure, please call 1-877-824-5615.**
**You can also find copies of our latest disclosure brochure on the website of the United States Securities and Exchange Commission (SEC) at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**


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