

# SCMB

## Schwab Municipal Bond ETF

### Fund Description

SCMB tracks an index of USD-denominated, investment grade tax-exempt debt, issued by US states and territories with varying maturities.

### FactSet Analyst Report

SCMB is a passively managed fund of fixed income securities issued by US states and territories, primarily those that are exempt from federal taxes and not subject to alternative minimum tax. These securities must be USD-denominated, rated investment grade, have at least a one day remaining term to final maturity, and a fixed coupon schedule. The underlying index excludes step coupon securities, taxable municipal securities, floating rate notes and variable rate demand obligations or notes and private placements. A small portion of the fund may be invested in securities not included in the index. The index follows a market-value weighting scheme and updates underlying securities on the last business day of each month.