

SPDR S&P 500 ETF

SPY
NYSE ARCA

PRICE (AS OF 3:01 EDT
\$117.66 09/13/2011)

TODAY'S CHANGE
▲\$0.99 (0.85%)

HISTORICAL PRICE PERFORMANCE



FUND STRATEGY

The investment seeks to replicate, net of expenses the S&P 500 index. The index is composed of 500 selected stocks, and spans over 24 separate industry groups. It is heavily weighted towards stocks with large market capitalizations and represents approximately two-thirds of the total market value of all domestic common stocks. The fund holds all of the S&P 500 index stocks. It is comprised of undivided ownership interests called SPDRs. It issues and redeems SPDRs only in multiples of 50,000 SPDRs in exchange for S&P 500 index stocks and cash.

PERFORMANCE RETURNS

This section contrasts the SPDR S&P 500 ETF SPY to its benchmarks.

as of 08/31/2011

	Cumulative Returns %				Annualized Returns %			
	YTD	1 MO	3 MO	6 MO	1 YR	5 YR	10 YR	SINCE INCEP.
● SPDR S&P 500 ETF (SPY) Market (SPY) NAV	-2.0	-5.5	-9.0	-7.4	+18.3	+0.7	+2.6	+7.6
● Large Blend Morningstar Category	-3.0	-4.3	-7.8	-7.1	+18.1	+1.0	+2.9	-
● S&P 500 TR Broad-Based Index	-1.8	-5.4	-8.9	-7.2	+18.5	+0.8	+2.7	+10.0
● S&P 500 TR Best Fit Index	-1.8	-5.4	-8.9	-7.2	+18.5	+0.8	+2.7	+10.0

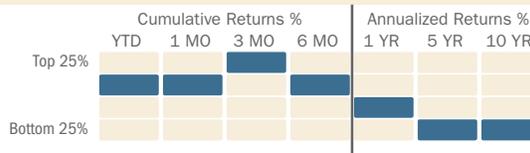
TAX ANALYSIS

as of 08/31/2011

	Cumulative Returns %				Annualized Returns %			
	YTD	1 MO	3 MO	6 MO	1 YR	5 YR	10 YR	SINCE INCEP.
Load Adjusted Total Returns	-1.8	-5.4	-8.9	-7.3	+18.3	+0.7	+2.6	+7.6
SEC Pre-Liquidation Market Returns	-2.2	-5.5	-9.1	-7.7	+17.5	+0.1	+2.1	+6.9
SEC Post-Liquidation Market Returns	-1.2	-3.6	-5.8	-4.8	+11.9	+0.2	+2.0	+6.4
Tax Cost Ratio Market Returns	-	-	-	-	+0.7	+0.7	+0.5	-

RANK WITHIN CATEGORY FOR ANNUAL TOTAL RETURN %

Rank within Category compares this fund's total annual return to that of other funds in the same category, and its figures are not adjusted for load, sales charge, or taxes.



QUOTE SUMMARY

as of 3:01 EDT 09/13/2011

Day's Range	\$116.22 - 118.18
52 Week Range	\$110.27 - 137.18
Average Volume (10 Day)	274,268,521
SEC Yield	-
Distribution Yield	1.99%
Previous Ex-Date	06/17/2011
Previous Pay Date	07/29/2011

FUND PROFILE

Inception Date	01/22/1993
Category	Large Blend
Fund Family	State Street Global Advisors
Total Assets	\$91.8 Billion
Gross Expense Ratio	0.10%
Net Expense Ratio	0.09%

MARKET EDGE SECOND OPINION®

rating as of 08/22/2011

Market Edge Second Opinion®

AVOID	NEUTRAL	LONG
CONFIDENCE RATING: 0.0		

Market Edge Power Rating



Market Edge Score



If you are short this stock, hold position. Do not initiate new short sale. Stock is Not a Buy Candidate. Stock shows Mildly Improving Conditions. SCORE = 1

MORNINGSTAR RATING

Category: Large Blend

rating as of 08/31/2011

Overall rating	OUT OF 30 FUNDS
3 year rating	OUT OF 30 FUNDS
5 year rating	OUT OF 18 FUNDS
10 year rating	OUT OF 8 FUNDS

Historical Return

AVERAGE RETURN

Historical Risk

BELOW AVERAGE RISK

Past performance is no guarantee of future results. The ratings reflect historical risk-adjusted performance, and the overall rating is derived from a weighted average of the fund's 3, 5 and 10 year Morningstar Rating metrics.

Performance data quoted represents past performance and does not indicate future results. Visit Schwab.com for month-end performance information. Current performance may be lower or higher. Investment value will fluctuate, and shares, when redeemed may be worth less than original cost.

For each fund with at least a three-year history, Morningstar calculates a Morningstar Rating™ based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a fund's monthly performance (including the effects of sales charges, loads and redemption fees), placing more emphasis on downward variations and rewarding consistent performance. (Each share class is counted as a fraction of one fund within this scale and rated separately, which may cause slight variations in the distribution percentages.) The top 10% of the funds in an investment category receive 5 stars, 22.5% receive 4 stars, 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star.

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NYSE ARCA

PRICE (AS OF 3:01 EDT 09/13/2011) | **TODAY'S CHANGE**
\$117.66 ▲\$0.99 (0.85%)

CUMULATIVE GROWTH OF \$10,000 INVESTMENT

as of 08/31/2011



This graph represents the growth of a hypothetical investment of \$10,000. It assumes reinvestment of dividends and capital gains, and does not reflect sales loads, redemption fees or the effects of taxes on any capital gains and/or distributions.

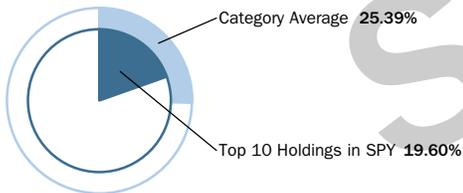
STANDARDIZED QUARTERLY TOTAL RETURN

as of 06/30/2011



TOP TEN HOLDINGS

as of 08/31/2011



Top 10 holdings are 19.6% of the total portfolio assets. The Large Blend category average is 25.39%

COMPANY NAME	S&P SUB INDUSTRY	YEAR TO DATE PERFORMANCE (as of 09/12/2011)	PERCENT OF ASSETS
Exxon Mobil Corporation	Integrated Oil & Gas	-2.7%	3.3%
Apple, Inc.	Computer Hardware	+17.7%	3.2%
International Business ...	IT Consulting & Other Services	+12.5%	1.9%
Chevron Corp	Integrated Oil & Gas	+4.8%	1.8%
Microsoft Corporation	Systems Software	-8.6%	1.8%
Johnson & Johnson	Pharmaceuticals	+4.5%	1.6%
The Procter & Gamble Co	Household Products	-3.0%	1.6%
General Electric Co	Industrial Conglomerates	-16.6%	1.6%
AT&T Inc	Integrated Telecommunicatio...	-5.3%	1.5%
The Coca-Cola Co	Soft Drinks	+5.6%	1.5%

Fund holdings subject to change

PORTFOLIO OVERVIEW

as of 08/31/11

Total Number of Holdings	501
Non-Diversified Portfolio	No
Portfolio Turnover	5.38%
Distinct Portfolio	Yes

SECTOR WEIGHTINGS

as of 08/31/11

SECTOR NAME	YTD PERF.(%)	% OF ASSETS
Information Technology	-7.0	18.7
Financials	-21.1	14.2
Energy	-5.0	12.4
Health Care	+1.1	11.9
Consumer Staples	+2.9	11.3
Consumer Discretionary	-5.2	10.7
Industrials	-13.9	10.5
Utilities	+4.3	3.7
Materials	-13.4	3.6
Telecommunication Srvs.	-7.1	3.1

ASSET BREAKDOWN

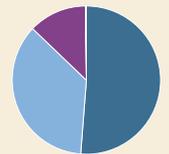
as of 08/31/11



MARKET CAPITALIZATION

as of 08/31/11

Giant Cap	51.21%
Large Cap	35.95%
Medium Cap	12.66%
Small Cap	0.19%



IMPORTANT INFORMATION REGARDING THIS REPORT

Investors in ETFs should consider carefully information contained in the prospectus, including investment objectives, risks, charges and expenses. You can request a prospectus by calling 800-435-4000. Please read the prospectus carefully before investing. Investors in Closed-End Funds please note that since these securities are not continuously offered, there may be no prospectus available.

Exchange Traded Funds and Closed-End Funds are subject to market risk. Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost. Investments in foreign investments may incur greater risks than domestic investments. Past performance is no guarantee of future results.

Schwab does not recommend the use of technical analysis as a sole means of investment research.

Sector investing may involve a greater degree of risk than an investment in other funds with broader diversification.

Leveraged ETFs seek to provide a multiple of the investment returns of a given index or benchmark on a daily basis. Inverse ETFs seek to provide the opposite of the investment returns, also daily, of a given index or benchmark, either in whole or by multiples. Due to the effects of compounding and possible correlation errors, leveraged and inverse ETFs may experience greater losses than one would ordinarily expect. Compounding can also cause a widening differential between the performances of an ETF and its underlying index or benchmark, so that returns over periods longer than one day can differ in amount and direction from the target return of the same period. Consequently, these ETFs may experience losses even in situations where the underlying index or benchmark has performed as hoped. Aggressive investment techniques such as futures, forward contracts, swap agreements, derivatives, options, can increase ETF volatility and decrease performance. Investors holding these ETFs should therefore monitor their positions as frequently as daily.

Short-term bond funds are not money market funds and have a higher risk profile, including possible fluctuation of the net asset value per share and principal loss.

Commodity-related products, including futures, carry a high level of risk and are not suitable for all investors. Commodity-related products may be extremely volatile, illiquid and can be significantly affected by underlying commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions, regardless of the length of time shares are held. Investments in commodity-related products may subject the fund to significantly greater volatility than investments in traditional securities and involve substantial risks, including risk of loss of a significant portion of their principal value.

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