



Schwab Removes the Final Pricing Barrier to Investing Online by Eliminating U.S. Stock and ETF Commissions

HONG KONG – October 4, 2019: Almost forty-five years ago, Charles Schwab made investing more accessible to all Americans with the concept of low commissions to buy and sell stocks. On October 7, 2019 (U.S. time), Charles Schwab & Co., Inc. and its affiliate Charles Schwab, Hong Kong, Ltd. are removing the final barrier to making investing accessible to everyone by eliminating commissions for stocks and ETFs listed on U.S. or Canadian exchanges, across all mobile and web trading channels¹.

Founder and Chairman Charles Schwab said, “From day one, my passion has been to make investing easier and more affordable for everyone. Beginning October 7, every Schwab client can trade U.S. stocks and ETFs commission-free. Eliminating commissions ensures my ultimate vision is realized – making investing accessible to all.”

Schwab CEO and President Walt Bettinger emphasized, “This is our price. Not a promotion. No catches. Period. Price should never be a barrier to investing for anyone, whether an experienced investor or someone just starting on the investing path. We’re proud to provide clients with a full-service, modern investing experience that delivers on our no trade-offs combination of service, simplicity and superior value – backed by a satisfaction guarantee².”

Beginning October 7, 2019, Schwab will reduce U.S. stock and ETF online trade commissions from \$4.95 to zero. Every investor, no matter how large or small, can benefit from the expertise and support of a firm that has been entrusted with more than \$3.7 trillion in client assets. Every Schwab client using our web and mobile channels automatically qualifies for the new pricing, without opening a new account, making a new deposit or maintaining a minimum balance of any type.

CHANGES TO COMMISSION STRUCTURE PER TRADE

	CURRENT	As of 10/7/19
U.S. stocks	\$4.95	\$0
ETFs	\$4.95	\$0

In addition to zero-commission online trading, every Schwab client benefits from a broad array of industry leading capabilities, including:

- Modern wealth management through Hong Kong branch and client-facing professionals available either in person or via the phone or online chat
- A broad range of US-registered investment products and services to help investors meet their individual goals
- Award winning mobile, web and desktop trading platforms
- Free access to portfolio building and analysis tools for U.S. investments including Portfolio Performance Reporting and our Select Lists
- Free access to Schwab's market and equity research and tools including Schwab Equity Ratings® and investment screeners
- A broad-reaching Satisfaction Guarantee for clients, unique among brokerage firms – if a Schwab client is not satisfied for any reason, Schwab will refund any eligible commission, transaction fee or advisory program fee paid to the firm and work to make it right
- All Schwab clients benefit from Schwab's superior execution quality and price improvement, and will continue to after this change

About Charles Schwab Hong Kong

Charles Schwab, Hong Kong, Ltd., a subsidiary of the Charles Schwab Corporation, is registered with the Securities & Futures Commission ("SFC") to carry out the regulated activities in dealing in securities and advising on securities under CE number ADV256. Charles Schwab, Hong Kong, Ltd., through a multi-channel combination, currently provides services via its office, telephone (+852 2101-0511) and web site (www.schwab.com.hk). Charles Schwab, Hong Kong, Ltd. is an affiliate of Charles Schwab & Co., Inc. Nothing here is an offer or solicitation of any securities, products and services by Charles Schwab, Hong Kong, Ltd. and Charles Schwab & Co., Inc. in any jurisdiction where their offer or sale is not qualified or exempt from registration.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with more than 365 offices and 12.1 million active brokerage accounts, 1.7 million corporate retirement plan participants, 1.4 million banking accounts, and \$3.72 trillion in client assets as of August 31, 2019. Through its operating subsidiaries, the company provides a full range of wealth management, securities brokerage, banking, asset management, custody, and financial advisory services to individual investors and independent investment advisors. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member SIPC, <https://www.sipc.org>), and affiliates offer a complete range of investment services and products including an extensive selection of mutual funds; financial planning and investment advice; retirement plan and equity compensation plan services; referrals to independent fee-based investment advisors; and custodial, operational and trading support for independent, fee-based investment advisors through Schwab Advisor Services. Its banking subsidiary, Charles Schwab Bank

(member FDIC and an Equal Housing Lender), provides banking and lending services and products. More information is available at <https://www.schwab.com> and <https://www.aboutschwab.com>.

Important Disclosures

Not all products, services, or investments are available in all countries. Nothing here is an offer to sell or a solicitation of an offer to buy securities, products or service, by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation.

¹The standard online \$0 commission does not apply to large block transactions requiring special handling, restricted stock transactions, or fixed income investments. Service charges apply for trades placed through a broker (\$25). Exchange process, ADR, and foreign transaction fees for trades placed on the US OTC market still apply. See the Charles Schwab Hong Kong Pricing Guide for Individual Investors for full fee and commission schedules.

² If you are not completely satisfied for any reason, at your request Charles Schwab, Hong Kong, Ltd. (“Schwab”) will refund any eligible fee related to your concern within the required timeframes. Schwab reserves the right to change or terminate the guarantee at any time. Go to <https://www.schwab.com.hk/public/hk/nn/satisfaction-guarantee.html> to learn what’s included and how it works.

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新聞稿

嘉信理財取消網上買賣美股和交易所買賣基金佣金

香港 - 2019年10月4日：嘉信理財自近45年前開始實行低佣金買賣股票理念，致力讓投資變得更簡易。適逢嘉信理財創辦人 Charles Schwab 先生出版最新著作《Invested》，嘉信理財宣布，從美國時間2019年10月7日起將取消投資佣金這項大眾投資的最後障礙。投資者透過流動或網絡交易平台，即可免佣金買賣美國和加拿大各交易所上市的股票及交易所買賣基金（ETF），使所有人都能夠從容投資。¹

嘉信理財創辦人兼董事長 Charles Schwab 先生表示：「從第一天起，我就渴望所有人都可以更容易及以更低成本進行投資。因此，由10月7日開始，所有嘉信理財客戶均可免佣金買賣美國股票和ETF。取消佣金令我的最終願景得以實現，使所有人都能從容投資。」

嘉信理財行政總裁 Walt Bettinger 先生強調：「這次是價格上的調整，而非推廣活動或噱頭。不論是資深投資者，或是剛嘗試投資的新手，佣金都不應成為任何人投資的障礙。我們很榮幸能為客戶提供全面服務，帶來現代化投資體驗。這既能提供優質服務，又可使投資更簡單，帶來最大價值，真正三者兼得，同時更以客戶滿意保證²作為後盾。」

由2019年10月7日起，嘉信理財將所有美國股票及ETF網上交易佣金由\$4.95美元減至全免。任何投資者不論投資規模，均可獲嘉信理財這間管理超過\$3.7萬億美元客戶資產的公司提供專業知識及支援。所有使用我們網絡及流動平台的嘉信理財客戶均自動符合新收費資格，毋須另設新帳戶、存入新款項或維持任何形式的最低結餘。

每宗交易佣金變動

	現時收費	由2019年10月7日起
美國股票	\$4.95 美元	\$0 美元
ETFs	\$4.95 美元	\$0 美元

除了免佣金的網上交易外，嘉信理財客戶亦可受惠於公司多項業內領先優勢，包括：

- 透過香港分行和投資專家提供現代化財富管理，客戶可親臨辦事處、以電話或網上對話等形式獲得服務

- 多項於美國註冊的投資產品和服務，協助投資者實現個人目標
- 流動、網絡和桌面交易平台屢獲殊榮
- 免費使用美國投資組合構建和分析工具，包括投資組合表現報告和投資精選
- 免費使用嘉信理財的市場和股票研究及相關工具，包括 Schwab Equity Ratings[®]和投資篩選器
- 給予客戶行業獨有的全面滿意保證。如果嘉信理財客戶因任何原因不滿意，將獲退還已支付的任何合資格佣金、交易費或諮詢計劃費，嘉信理財亦會致力作出改善。
- 所有嘉信理財客戶均能受惠於嘉信理財的卓越執行能力和收費調整，並將繼續享有優質服務。

關於香港嘉信理財

嘉信理財香港有限公司乃嘉信理財集團旗下的附屬公司，已在香港證券及期貨事務監察委員會（「證監會」）註冊進行證券交易，以及就證券提供意見的受規管活動，其中央編號為 ADV256。嘉信理財香港有限公司現透過其香港辦事處、電話系統(+852 2101-0511)及企業網站 (www.schwab.com.hk)，以多渠道綜合方式為客戶提供服務。嘉信理財香港有限公司與嘉信理財公司 (Charles Schwab & Co., Inc.) 乃聯屬公司。對於所述證券、產品或服務不符合條件或必須註冊的司法管轄區，任何內容均不構成對買入 / 賣出任何嘉信理財公司證券、產品或服務的招攬 / 要約。

關於嘉信理財

嘉信理財集團(紐約證券交易所:SCHW)是一家知名金融服務公司，截至 2019 年 8 月 31 日擁有超過 365 個辦事處及 1,210 萬名活躍經紀帳戶、170 萬名企業退休計劃參與者、140 萬個銀行帳戶和 \$3.72 萬億美元客戶資產，透過附屬公司業務，嘉信理財旗下附屬營運機構為獨立投資者及獨立投資顧問提供全方位的財富管理、證券經紀、銀行、資金管理、託管及相關的金融顧問服務。其經紀交易附屬公司嘉信理財公司 Charles Schwab & Co., Inc. (SIPC 成員，<https://www.sipc.org>) 及其關聯公司提供全面投資服務和產品，包括各類互惠基金、財務計劃和投資建議、退休計劃和股權獎勵計劃服務、獨立收費投資顧問轉介，以及透過 Schwab Advisor Services 為獨立收費投資顧問提供託管、營運和交易支援。其銀行附屬公司 Charles Schwab Bank (FDIC 成員和 Equal Housing Lender) 提供銀行和貸款服務及產品。有關更多詳情，請瀏覽 <https://www.schwab.com> 和 <https://www.aboutschwab.com>。

重要披露

並非所有產品，服務或投資均適用於所有國家或地區。在任何司法管轄權不允許這些證券，產品或服務由任何個人或實體銷售的國家 / 地區，本處所提資訊都不視為一種促銷。

¹ \$0 美元標準網上佣金不適用於需要特殊處理的大宗交易，限制性股票交易，或固定收益投資。透過經紀人進行的交易收取 \$25 美元服務費。對於在美國場外 (OTC) 交易市場進行交易的交易所

處理費，ADR，以及國外交易費用仍然適用。請參閱「嘉信理財香港個人投資者收費指引」了解佣金及收費詳情。

² 若您因任何理由而對嘉信的產品或服務未能完全滿意，嘉信理財香港有限公司（「嘉信」）將應您的要求，在既定的時間內退回任何與您的問題相關且符合資格的費用。請登入 <https://www.schwab.com.hk/public/hk/nn/satisfaction-guarantee.html> 了解有關內容及其運作方式。

Schwab 屬 Charles Schwab & Co., Inc. 的註冊商標。

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