

Equity and Currency Trade Settlement Cycles in Foreign Markets

Most foreign stock trades will settle in the market where the company has its primary listing, regardless of where the trade is executed. Most foreign markets will settle their security and currency transactions within 2 business days. However, trade settlement periods vary by country and currency.

The following list details the settlement times currently in place for the countries available in the Schwab Global Account.

Country	Equity settlement cycle ¹	Currency settlement cycle ²
Australia	2 days	2 days
Belgium		
Canada*		
Finland		
France		
Germany		
Hong Kong		
Italy		
Japan		
Netherlands		
Norway		

¹Equity settlement cycles may vary depending on local foreign market holidays.

²Currency settlement cycles may vary depending on both U.S. and local foreign market holidays.

*For USD/CAD or CAD/USD currency trades, settlement will be 1 day, depending on U.S. and Canadian market holidays. For all other CAD currency combination trades, settlement will be 2 days.

The Schwab Global Account is restricted to certain account types. Only U.S. residents are eligible.

International investments involve additional risks, which include differences in financial account standards, currency fluctuations, geopolitical risk, foreign taxes and regulations, and the potential for illiquid markets.