

# Charles Schwab, Hong Kong (CSHK)

## Answers to Your Questions

Question	Answer
What is happening?	Effective July 6, 2019, new regulatory rules in Hong Kong will affect the purchase of complex products. As of July 1, Charles Schwab, Hong Kong, Ltd. will not be offering complex products to its customers.
What is a "Complex Product"?	Complex products are investment products whose terms, features and risks are not reasonably likely to be understood by retail investors because of their complex structure.
What products will be available to me?	Clients can continue purchasing investment products such as stocks, ETFs, and other exchange traded products however, new purchases of offshore mutual funds, select foreign stocks, and select fixed income products such as preferreds, corporate convertible bonds, corporate subordinated bonds, and corporate perpetual bonds will be restricted.
Can I keep existing positions of the restricted products?	Yes, clients will be able to maintain their existing positions but will not be able to purchase more of that investment type.
I can still see these products online, can I still purchase them?	Unfortunately not, if an order is submitted online, our operational team will stop the transaction prior to settlement and reverse the order.
When will access to these products be restricted?	Schwab will not accept any complex product purchases submitted after June 30 <sup>th</sup> , 2019.
Can I liquidate my positions?	Yes, restrictions will not be applied to the selling of your positions.
Will this impact my Schwab Private Client portfolio?	SPC clients should contact their Private Client Advisor regarding any potential impacts to product availability.

## 嘉信理財香港 (CSHK)

解答您的問題

### 問題

有什麼新變動嗎？

### 答案

自 2019 年 7 月 6 日起，香港新的監管規則將影響「複雜產品」的購買。截至 7 月 1 日，嘉信香港有限公司不會向其客戶提供複雜產品。

什麼是「複雜產品」？

「複雜產品」是一種投資產品，由於其結構複雜，零售投資者一般難以理解其條款、特徵和風險。

哪些產品將可供我選購？

客戶可繼續購入股票、ETF 和其他交易所買賣產品等投資產品，然而，新購入境外共同基金、部分外國股票和部分固定收益產品如優先股、企業可轉換債券、企業次級債券和企業永久債券將受到限制。

我可以保留受限制產品的現有持倉嗎？

可以，客戶可繼續保留現有持倉，但不可以購買更多該類型投資產品。

我在網上仍然看到這些產品，我還可以購入嗎？

抱歉，如客戶在網上發出購入指示，我們的營運團隊將在結算前終止交易，並撤銷購入。

這些產品會在甚麼時候受到限制？

2019 年 6 月 30 日之後，嘉信將不接受任何新提交的複雜產品購買。

我可以賣出手上的持倉嗎？

可以，限制不適用於出售持倉。

新修訂會影響我的「嘉信私人專業理財投資組合」嗎？

「嘉信私人專業理財」客戶應聯絡其私人客戶顧問，了解新修訂對產品供應的任何潛在影響。