



A Commitment to Your Privacy

Your Privacy Is Not for Sale

Schwab does not and will not sell your personal information to anyone, for any reason.

Effective July 1, 2010

At The Charles Schwab Corporation and its affiliates and subsidiaries (“Schwab,” “us,” or “we”), we’re committed to protecting the privacy of information we maintain about you. Below are details about our commitment, including the types of information we collect, how we use and share that information, and your ability to limit certain information sharing. This Privacy Notice applies to customers; retirement, other employee benefit, or stock option plan participants (“participants” includes beneficiaries under the plan and certain other employees); and other consumers with whom we have a relationship, as well as to former customers and participants. Throughout this Privacy Notice (for the purposes of this Privacy Notice only), “customers” includes retirement plan participants and other consumers with whom we have a relationship, unless specifically noted otherwise. The information we collect and how we may use it may vary depending upon the product, service, or Schwab affiliate involved. For example, Schwab may have an agreement or policy with investment advisors, employers, or plan sponsors that further limits the sharing of your personal information.

How We Collect Information About You

We collect personal information about you in a number of ways.

- **Application and registration information.** We collect personal information from you when you open an account, enroll in one of our services, or participate in a Schwab promotion. We may also receive personal information from your employer or retirement or other employee benefit plan sponsor where Schwab has been hired to provide services to your company’s benefit, stock option, or similar plan. We may also collect information about you from third parties such as consumer reporting agencies to verify your identity, employment, or creditworthiness, or to better understand your financial needs. The information we collect may include personal information, including your Social Security number, as well as details about your interests, investments, and investment experience.
- **Transaction and experience information.** Once your account has been opened, we collect and maintain personal information about your account activity, including your transactions, balances, positions, and history. This information allows us to administer your account and provide the services you or your employer or plan sponsor have requested.
- **Website usage.** When you visit our websites, we may use devices known as “cookies,” graphic interchange format files (GIFs), or other similar web tools to enhance your web experience. These tools help us to recognize you, maintain your web session, and provide a more personalized experience. To learn more, please click the Privacy link on the Schwab website(s) you use.

How We Share and Use Your Information Among Schwab Affiliates

The term “Schwab” refers to a family of affiliated financial services companies that are owned by The Charles Schwab Corporation. These include, but are not limited to:

1. Charles Schwab & Co., Inc., a broker-dealer
2. Charles Schwab Bank, a retail bank, including Charles Schwab Trust Company, a division of Charles Schwab Bank
3. Charles Schwab, Hong Kong, Limited
4. Charles Schwab, U.K., Limited
5. Schwab Retirement Plan Services, Inc.
6. Schwab Retirement Plan Services Company
7. Charles Schwab Investment Management, Inc.
8. Charles Schwab Investment Advisory, Inc.

Schwab may share information we collect about you within our family of companies to help:

- Provide you with better service or perform services on your behalf;
- Respond to communications from you (or as you authorize or request);
- Make it more convenient for you to open a new account.

At any time, you may instruct Schwab not to share information about you with our affiliates for certain purposes, as explained below under “How to Limit the Sharing and Use of Your Information.”

How We Share Your Information Outside of Schwab

We may share your information with outside companies and other third parties in certain circumstances, including:

- To help us process transactions for your account;
- When we use other companies to provide services for us, such as printing and mailing your account statements;
- When we believe that disclosure is required or permitted under law (for example, to cooperate with regulators or law enforcement, to resolve consumer disputes, to perform credit/authentication checks, or for risk control).

Certain Schwab affiliates and subsidiaries may also enter into a joint-marketing agreement with another financial institution in order to provide you with a Schwab-branded financial product or service.

How to Limit the Sharing and Use of Your Information

You may choose to limit the information we share about you among our affiliates and joint-marketing partners for marketing purposes. If you choose to do so, Schwab will not share with our affiliates consumer reports and other personal information about you that may be used to determine your eligibility for credit (for example, information about your income, profession, or employment status); allow our affiliates to market their financial products or services to you based on eligibility information they receive from another Schwab affiliate; or share personal information about you with an outside company for joint-marketing purposes. **If you’d like to limit this information sharing, please contact us at the numbers in the “Contact Us” section.** You only need to contact us once, and your choice will be honored across all of Schwab.

- Your choice will be applied to you as an individual and will be automatically extended to all of your accounts at Schwab.
- If you have a joint account, you may limit the sharing of information on behalf of another account holder but only in relation to the joint account.

- You may choose to limit the information we share with affiliates at any time, and that choice will remain in effect until you tell Schwab to change it. If you have previously provided Schwab with this information with respect to your current accounts, you do not need to provide it again.
- Regardless of your choice, please be aware that Schwab will continue to share information among our affiliates that identifies you (such as your name and Social Security number), as well as information about your transactions and experiences with us, to perform services on your behalf, to respond to communications from you, or, if you are a customer of an affiliate, to offer you products or services.

Schwab also allows you to limit marketing from the Schwab affiliate(s) with which you have a relationship. This is separate from your affiliate-sharing choice. **You may do so by calling Schwab at the customer service number listed on your account statement.** These preferences will remain in effect for at least five years, after which time Schwab may ask you to update those preferences and may contact you for marketing purposes.

State Laws

Schwab will comply with state laws that apply to the disclosure or use of information about you. If you are a Vermont resident, we'll automatically limit information sharing without your having to advise us of your privacy choice. Although all customers may request to be placed on Schwab's internal "do not call" list at any time by calling 1-800-435-4000, if you are a Nevada resident, we are required to give you the following notice: At any time, you may request to be placed on our internal "do not call" list. You may do so by calling Schwab at the number listed in the "Contact Us" section. For more information about the Nevada "do not call" notice requirement, contact the Nevada Attorney General, 555 E. Washington Ave., Suite 3900, Las Vegas, NV 89101; phone: 1-702-486-3132; email: BCPINFO@ag.state.nv.us. For further information about this notice, contact us at Charles Schwab & Co., Inc., Attn: "Privacy Program," 211 Main Street, San Francisco, CA 94105; or call one of the numbers listed in the "Contact Us" section.

Safeguarding Your Information—Security Is a Partnership

We take precautions to ensure the information we collect about you is protected, and is accessed only by authorized individuals who are trained regarding Schwab's privacy and information safeguarding practices. Schwab maintains physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

To learn more about our security measures and the measures you need to take, please click the Privacy link on the Schwab website(s) you use.

S.E.C. Rule 14b-1 Preference

Unless we receive your objection, Schwab may be required under the provisions of Rule 14b-1 of the U.S. Securities and Exchange Act of 1934, as applicable, to release your name, address, and number of shares to the issuers of securities you hold through Schwab. If you object, you will not receive any corporate communications from the issuer other than regulatory mailings required to be sent to all holders, which you will receive from us. **If you wish to exercise this preference, please contact us at the number listed in the "Contact Us" section.**

Charles Schwab, U.K., Limited Customers

Charles Schwab, U.K., Limited ("Schwab U.K.") introduces residents of the United Kingdom or Switzerland to Charles Schwab & Co., Inc. ("Schwab U.S.").

Schwab U.K. and Schwab U.S. process your personal information in accordance with the privacy policy of Schwab. In addition, our use of your personal data may be subject to various privacy laws of the United Kingdom, including the Data Protection Act 1998. When you open an account with Schwab U.S., you specifically consent to your data being transferred outside of the European Economic Area and to Schwab's

use of your personal information in accordance with Schwab's privacy policy, with the following exceptions:

- The "Website usage" paragraph does not apply to the schwab.co.uk website;
- Schwab may use email to communicate with prospective customers, with their permission.

Charles Schwab, Hong Kong, Limited Customers

Charles Schwab, Hong Kong, Limited ("Schwab H.K.") has contracted with Schwab U.S. to perform certain services for customers of Schwab H.K., such as execution, clearance, and settlement of trades, and custody of assets.

Schwab H.K. and Schwab U.S. process your personal information in accordance with Schwab's privacy policy. In addition, our use of your personal information may be subject to various privacy laws of Hong Kong, including the Hong Kong Personal Data (Privacy) Ordinance.

Charles Schwab Bank—Charles Schwab Trust Company, Schwab Funds®, Schwab ETFs™ and Laudus Funds® Customers

Charles Schwab Trust Company, a division of Charles Schwab Bank, and Schwab Funds, Schwab ETFs, and Laudus Funds, Schwab's proprietary mutual funds and ETFs managed by Charles Schwab Investment Management, Inc., currently do not market to customers or retirement and other benefit plan participants or share their personal information with any other party. Schwab Funds, Schwab ETFs and Laudus Funds customers are those individuals who invest directly in the Funds by placing orders through the Funds' transfer agent, or distributor, rather than through a brokerage account, retirement plan account, investment advisor, or other financial intermediary.

Contact Us

To change your privacy preferences, provide us with updated information, report suspected fraud or identity theft, or for any other questions, please call one of the numbers below.

Brokerage (Charles Schwab & Co., Inc.) customers including clients of independent investment advisors working with Schwab Advisor Services™

Within the U.S.:	1-877-812-1817
From outside the U.S.:	+1-415-667-8400

Bank Customers

Charles Schwab Bank:	1-888-403-9000
Charles Schwab Bank Mortgage and HELOC:	1-877-772-9065
Charles Schwab Bank/Trust Company (Business Trust Division):	1-800-724-7526

International Services Customers

Charles Schwab, Hong Kong, Ltd.:	+852-2101-0500
International customers in all other countries:	+1-415-667-8400

Corporate Plan Relationships

Schwab Retirement Plan Services, Inc.:	1-800-724-7526
Stock Plan Services:	1-800-654-2593
Schwab Retirement Plan Services Company:	1-888-283-2416

If you are uncertain which number is right for you, or if you have questions or concerns, call 1-877-812-1817, contact us by email at privacy@schwab.com, or check the website(s) you use.

Charles Schwab, U.K., Limited is authorised and regulated by the Financial Services Authority under reference 225116. Charles Schwab, U.K., Limited is designated a foreign branch office of Charles Schwab & Co., Inc. Charles Schwab, Hong Kong, Limited is registered with the Securities and Futures Commission to carry out the regulated activities in dealing in securities, advising on securities, and advising on futures contracts under registration CE number ADV256. For additional information, please call +852-2101-0500.

Independent investment advisors are not owned by, affiliated with, or supervised by Schwab.

Schwab Advisor Services™ (formerly Schwab Institutional®) serves independent investment advisors, and includes the custody, trading, and support services of Charles Schwab & Co., Inc.