



Important information on how Russian and Belarusian sanctions may affect your Schwab account(s).

Last Updated: 16 August 2022

In February 2022, the U.S. began issuing a series of sanctions that target investments in the Donetsk (DNR) and Luhansk (LHR) regions of Ukraine, Russian sovereign debt, the Russian financial system, energy sector, and certain individuals with ties to the Russian government. Please read more about how these sanctions may affect Schwab clients.

Please note: This is a rapidly evolving situation. We’re closely monitoring developments and are analyzing the impact to our clients. Check this site regularly for updates.

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Restrictions on Russian securities.

Due to liquidity issues stemming from restrictions placed on all Russian securities by Schwab's clearing agents, neither buy orders nor sell orders on Russian securities are currently being accepted.

Please Note: Russian securities include foreign ordinaries, ADRs, GDR's, debt securities, exchange-traded funds (ETFs), and mutual funds with portfolio concentrations in Russian securities, preferred shares of Russian equities, and options.

What this means for clients.

Schwab relies on third-party clearing agents to process securities transactions. These firms have ceased clearing trades in Russian securities. As a result, Schwab is unable to execute a buy or sell order for the securities listed below. For securities with a status of "Liquidations only," sell orders will only be attempted on a **best-effort basis**. In addition, U.S. sanctions prohibit third-party transfers of the below listed securities to U.S. persons.

To learn more about how this impacts your Russian holdings, or if you have questions about securities not on this list, call us at one of the numbers at the bottom of this document. Please note that this list is not exhaustive.

SECURITY NAME	Ticker	CUSIP	STATUS
Aeroflot PJSC	AERAY	69343R101	No Trading
Aeroflot PJSC	AERZY	69343R309	No Trading
Amur Minerals Corp	AMMCF	G04240100	No Trading
Bashneft PJSC	BHNFF	X0710V114	No Trading
Cherkizovo Group PJSC	CRKZY	164145203	No Trading
CIAN PLC	CIAN	83418T108	No Trading
ENEL RUSSIA PJSC	ELOKY	29268L109	No Trading
EVRAZ PLC	EVRZF	G33090104	No Trading
Far-Eastern Shipping Co PLC	FESKF	X2379E102	No Trading
Federal Grid Co Unified Energy System PJSC	FGCUL	313354102	No Trading
Gazprom Neft PJSC	GZPFY	36829G107	No Trading
Gazprom PJSC	OGZPY	368287207	No Trading

Gazprom PJSC	OGZRY	368287108	No Trading
Headhunter Group PLD	HHR	42207L106	No Trading
HYDRO WGC JSC MOSC ORDF	N/A	X34577100	No Trading
Inter RAO UES PJSC	IRAOL	45835N105	No Trading
JSC VTB BANK GDR	JSCVL		No Trading
LENTA IPJSC SP/GDR	LENTY		No Trading
Lenta Plc	LENTY	52634T200	No Trading
LSR Group PJSC	LSRGL	50218G107	No Trading
LUKOIL PJSC	LUKFY	69343P204	No Trading
LUKOIL PJSC	LUKOY	69343P105	No Trading
Magnit PJSC	MGJCL	55953Q103	No Trading
Magnit PJSC	MGJNF	X51729105	No Trading
Magnitogorsk Iron & Steel Works PJSC	MGMOL	559189105	No Trading
Mechel PJSC	MTL	583840608	No Trading
Mechel PJSC - preferred	MTL/pr	583840509	No Trading
MegaFon PJSC	MFOYY	58517T209	No Trading
MMC Norilsk Nickel PJSC	NILSY	55315J102	No Trading
Mobile TeleSystems Public Join	MBT	607409109	No Trading
Mosenergo PJSC	AOMOY	37376308	No Trading
Mosenergo PJSC	MSGRL	61954Q100	No Trading
Novatek PJSC	NOVKY	669888109	No Trading
Novatek PJSC	NSTKF	X5880H100	No Trading
Novolipetskiy Metallurgicheskiy Kombinat PAO	NISQY	67011E105	No Trading
Novorossiysk Commercial Sea Port PJSC	NVSKL	67011U109	No Trading
OGK-2 PJSC	OGKJL	670848100	No Trading

OZON Holdings PLC	OZON	69269L104	No Trading
Petropavlovsk PLC		G7053A101	No Trading
PhosAgro PJSC	PHOJY	71922G209	No Trading
PJSC AERPFL0T S/GDR	AERAY		No Trading
PJSC CHERKIZOVO	CRKZY		No Trading
POLYMETAL INTL PLC ADR	AUCOY	73178Q105	No Trading
Polyus PJSC	OPYGY	73181P102	No Trading
QIWI PLC	QIWI	42207L106	No Trading
Rosneft Oil Co PJSC	OCRNL	67812M108	No Trading
Rosneft Oil Co PJSC	OJSCY	67812M207	No Trading
Rosneft Oil Co PJSC	RNFTF	X7394C106	No Trading
Rostelecom PJSC	ROSMF	X7367F102	No Trading
Rostelecom PJSC	ROSY Y	778529107	No Trading
RusHydro PJSC	RSHRL	782183503	No Trading
RusHydro PJSC	RSHYY	782183404	No Trading
Sberbank of Russia PJSC	AKSJF	X76317100	No Trading
Sberbank of Russia PJSC	SBRCY	80585Y308	No Trading
Severstal PAO	SVJTL	818150104	No Trading
Severstal PAO	SVJTY	818150302	No Trading
Sistema PJSFC	JSFCF	48122U204	No Trading
Sistema PJSFC	JSFCY	48122U105	No Trading
Surgutneftegas PJSC	SGTPY	868861105	No Trading
Surgutneftegas PJSC	SGTZY	868861204	No Trading
Tatneft PJSC	OAOFY	876629205	No Trading
United Company Rusal Ord Shs	UNRIF	X9513D106	No Trading

VEON Ltd.	VEON	91822M106	No Trading
VTB Bank PJSC	JSCVL	46630Q103	No Trading
Yandex N V	YNDX	N97284108	No Trading

Restrictions on ETFs concentrated in Russian securities.

Due to the current halt in regulatory trading, clients holding exchange-traded funds (ETFs) with a concentration in Russian securities are unable to purchase additional shares or liquidate their existing positions unless those ETFs resume trading. Those ETFs are listed below.

SECURITY NAME	Ticker	CUSIP
Direxion Daily Russia Bull ETF	RUSL	25490K273
Franklin FTSE Russia ETF	FLRU	35473P728
iShares MSCI Russia ETF	ERUS	46434G798
VanEck Russia ETF	RSX	92189F403
VanEck Russia Small Cap ETF	RSXJ	92189F734

Restrictions on mutual funds concentrated in Russian securities.

The following mutual funds have been restricted to **Redemptions Only** status.

SECURITY NAME	SYMBOL	CUSIP
T. Rowe Price Emerging Europe	TREMX	77956H815
T. Rowe Price Emerging Europe I	TTEEX	77956H245
US Global Investors Emerging Europe	EUROX	90330L402
Voya Russia A	LETRX	92913X886
Voya Russia I	IIRFX	92913W698
Voya Russia W	IWRFX	92913W672

Sanctions on Russian and Belarusian financial institutions.

President Biden expanded Executive Order 14024, originally issued in 2021, to impose sanctions on Russian and Belarusian financial institutions and dozens of their subsidiaries. These actions prohibit U.S. persons*—including U.S. broker-dealers such as Schwab—from

doing business with the entities listed below. In addition, any property associated with these entities in the possession of a U.S. person must be blocked or rejected.

The affected financial institutions include:

- The Corporation Bank for Development and Foreign Economic Affairs Vnesheconombank (VEB)
- Joint Stock Commercial Bank Novikombank (Novikombank)
- Joint Stock Company Alfa-Bank
- Joint Stock Company Management Company of the Russian Direct Investment Fund (JSC RDIF)
- Limited Liability Company RVC Management Company (LLC RVC)
- Open Joint Stock Company Sovcombank (Sovcombank)
- Promsvyazbank Public Joint Stock Company (PSB)
- Public Joint Stock Company Bank Financial Corporation Otkritie (Otkritie)
- Public Joint Stock Company Sberbank of Russia
- Public Joint Stock Company Transkapitalbank
- Russian Direct Investment Fund (RDIF)
- VTB Bank Public Joint Stock Company (VTB Bank)
- Bank Dabrabyt Joint-Stock Company (Bank Dabrabyt)
- Belarussian Bank of Development and Reconstruction Belinvestbank Joint Stock Company (Belinvestbank)

The U.S., EU, U.K., and Canada also announced on 28 February 2022, that the Russian financial institutions listed below would be disconnected from the Society for Worldwide Interbank Financial Telecommunications (SWIFT) system—the messaging system used for international payments. As a result, transactions through these institutions will no longer be possible.

- Bank Otkritie
- Novikombank
- Promsvyazbank
- Bank Rossiya
- Sovcombank
- Vnesheconombank (VEB)
- VTB Bank

What this means for clients.

Schwab clients will no longer be able to transfer funds to, from, or through the financial institutions listed above. Please note: In addition to blocking or rejecting transactions with the specific financial institutions listed above, we are required to report those transactions to the U.S. Treasury Department. You can find more about Russian and Belarusian sanctions on their [website](#).

Restricted Schwab accounts held by Russian residents.

Schwab has placed liquidation-only restrictions on accounts belonging to clients who reside in Russia. Those accounts will be limited to closing existing positions, and the account holders will not be permitted to open any new positions or deposit new funds in those accounts.

What this means for clients.

If you're affected by this restriction, you have the option to liquidate your positions and request a wire for the remaining funds or to transfer your account(s) to another financial institution capable of accepting them.

- To transfer your account(s), you can start the process by contacting the receiving financial institution.
- To liquidate your positions and request a check or wire, [log in to your account](#) or call us for assistance. (In the U.S., call **877-686-1937**; outside the U.S., call **+1-415-667-8400**.)

USPS suspension of mail to Ukraine and the Russian Federation.

As a result of widespread cancellations and restrictions, the United States Postal Service (USPS) has suspended mail delivery to Ukraine and the Russian Federation. Schwab is unable to send U.S. mail to clients residing in those countries.

What this means for clients.

If you're a Schwab client in Ukraine or Russia and you have not already opted in to electronic delivery of account communications and documents, we strongly encourage you to do so. Just [log in to your account](#) and elect to receive paperless delivery. For more information, please visit [USPS.com's Alerts and Updates](#) and search for "Russia."

Impacts to Schwab Bank Visa® Platinum Debit Card and Schwab One® Visa Debit Cards.

Visa suspended operations in Russia on 10 March 2022. All transactions initiated with Visa cards will no longer be accepted within Russia.

Visa debit card questions?

- Schwab Bank 24-hour customer service: **888-403-9000**
- Schwab One 24-hour customer service: **800-421-4488**
- International Collect (reverse charge calls): **+1-317-596-4501**

Sanctions on all Russian state-owned and private entities.

President Biden has issued sanctions that expand prohibitions associated with Russian sovereign debt. Directive 1A under Executive Order 14024 broadens sanctions that prohibit

participation in the primary market for bonds issued by the institutions listed below. Lending denominated funds to these institutions is also prohibited:

- The Central Bank of the Russian Federation
- The National Wealth Fund of the Russian Federation
- The Ministry of Finance of the Russian Federation

As of 1 March 2022, the new Russia-related Sovereign Debt Directive also prohibits participation in the secondary market for bonds issued by these entities.

President Biden has separately issued sanctions that prohibit all new investment in Russia. This includes any purchases of both new and existing debt or equity securities issued by any entity in the Russian Federation. In addition, for individuals or entities who already hold these securities, it prohibits their sale or transfer to U.S. persons.

What this means for clients.

If your account holds any debt securities of the above-listed Russian state-owned and private entities, please contact our Bond Desk at **800-626-4600** to discuss available options.

If your account holds any equity securities issued by an entity in the Russian federation, the new investment prohibitions do not block U.S. persons from selling or divesting such securities to a non-U.S. person (not otherwise subject to blocking sanctions).

[Impact of full blocking sanctions placed on Sberbank and options for other Russian ADR programs.](#)

In early April 2022, full blocking sanctions were placed on the Public Joint Stock Company Sberbank of Russia ("Sberbank") and associated securities. The Office of Foreign Assets Control (OFAC) authorized divestment or transfer to non-U.S. persons until 12:01 a.m. ET on 25 May 2022.

What happened on 25 May 2022?

Federal law required Schwab to place Sberbank shares into an escrow account from which only OFAC-authorized transactions may be made.

How does the escrow account work?

If you hold Sberbank shares, you will be unable to access them without permission from OFAC. On 25 May, the Sberbank shares in your account were assigned an escrow CUSIP number and the value began to appear as zero or "N/A." This OFAC-mandated restriction only affects Sberbank shares and does not affect any other activity or funds in your account(s).

Useful information to note.

OFAC has provided guidance that Schwab clients could participate in the conversion of Sberbank American Depositary Receipts (ADRs) to local shares under JP Morgan's (Converting Institution) license. However, JP Morgan has announced that it will no longer accept requests for Sberbank conversions after 11 August 2022.

Please note: After conversion, Sberbank shares must be deposited into a like-titled account at a Russian financial institution.

For questions about ADR programs for other Russian securities, please contact our Global Investing Services team at **800-992-4685**.

For more information on sanctions that affect Sberbank shares, please contact:

Phone: **800-540-6322** (OFAC's Hotline)

Phone: **202-622-2480** (OFAC's Licensing Division)

[OFAC website](#)

Office of Foreign Assets Control
U.S. Department of the Treasury
Treasury Annex
1500 Pennsylvania Avenue N.W.
Washington, D.C. 20220

Impact to Russian fixed income securities.

Due to regulatory halts and restrictions by Schwab's market makers and clearing agents, neither buy nor sell orders on the following Russian fixed income securities are currently being accepted.

Security Description	CUSIP
CBOM FIN P.L.C. 7.5% 27F DUE 10/05/27	G2019RAE8
RUSSIA 7.5% 30F DUE 03/31/30	X74344DM5
RUSSIA 12.75% 28F DUE 06/24/28	X7435HAE6
RUSSIA 12.75% 28F DUE 06/24/28	X7435HAE6
RUSSIA 7.5% 30F DUE 03/31/30	X74344DM5
RUSSIA 12.75% 28F DUE 06/24/28	X7435HAE6
RUSSIA 12.75% 28F DUE 06/24/28	X7435HAE6
VTB CAPITAL S.A.6.95% 22F DUE 10/17/22	L96814AG0
LUKOIL INTERNT6.656% 22F DUE 06/07/22	N55218AB2
VEB FIN PUBLIC6.902% XXX **MATURED**	G93249AA1
VTB CAPITAL S.A. 6% XXX **MATURED**	L96814AA3
VTB CAPITAL SA 7.5%17F DUE 12/11/17	L96814AJ4
CJSC VTB-DEVEL6.875% 18F DUE 05/29/18	L9679TAW4

VTB CAPITAL S.6.551% 20F	DUE 10/13/20	L9679TBC7
VTB CAPITAL S.A.6.95% 22F	DUE 10/17/22	L96814AG0
VTB EURASIA DESI9.5% 99F	DUE 12/31/99	G93951AA2
TRANSREGIONAL 9.125%XXX	**MATURED**	X9213UAB7
SB CAPITAL S.A. 5.5% 24F	DUE 02/26/24	L8084DAM2
SB CAPITAL S.A.6.125% XXX	**MATURED**	L8084MAB6
SB CAPITAL S.A 5.499%XXX	**MATURED**	L8084DAC4
RUSSIA 12.75% 28F	DUE 06/24/28	X7435HAE6
RUSSIA 7.6% XXX	**MATURED**	X74351BP5
RUSSIA 8.15%27F	DUE 02/03/27	X54006AA3
RUSSIAN FEDN, GO 6.2%XXX	**MATURED**	X5424XAL2
RUSSIA 7.5% 30F	DUE 03/31/30	X74344DM5
RUSSIA 11% XXX	**MATURED**	X7435HAJ5
THE STATE CORPORAT 0%XXX	**MATURED**	X97998AB8
RUSSIA 7.5% 30F	DUE 03/31/30	78307ACZ4
RSHB CAPITAL S7.207% 21F	DUE 06/03/21	L7982DAL9
RSHB CAPITAL S6.299% 17F	DUE 05/15/17	L7982DAC9
PSB FIN S.A. 10.2% 19F	DUE 05/15/17	X6944PAA2
KUZNETSKI CAPIT 6.02%17F	DUE 05/10/17	L58705AE1
GPB EUROBOND FI 6.25%XXX	**MATURED**	G4120BAD7
RZD CAPITAL PU 2.177%18F	DUE 02/26/18	G77518AB7
GPB EUROBOND F 9.831%99F	DUE 12/31/99	G4120BAK1
GPB EUROBOND FIN 6.5%15F	DUE 09/23/15	X32056AA5
PUBLIC JOINT ST10.5% XXX	**MATURED**	X3123FAD8
GAZPROMBANK (JO 7.25%19F	DUE 05/03/19	G40826AA0

MINISTRY OF FIN 5.9% 31F	DUE 03/12/31	X5424XDB1
MINISTRY OF FIN 7.4% 22F	DUE 12/07/22	X5424XBJ6
MINISTRY OF FIN 7.7% 33F	DUE 03/23/33	X5424XBK3
MINISTRY OF FIN OF 7%23F	DUE 08/16/23	X5424XAQ1
RUSSIA 4.875% 23F	DUE 09/16/23	X74359AE4

Thank you for your patience while we work to understand how this new executive order impacts our clients. Sanctions related to the conflict in Ukraine remain fluid. We're monitoring the situation closely for impact on Schwab clients and their investments and will continue to update this page.

Questions?

- Please contact our Global Investing Services team at **800-992-4685**, 5:30 p.m. ET Sunday and 5:30 p.m. ET Friday.
- For questions specific to fixed income and debt securities, please call our Bond Desk at **800-626-4600**.
- Outside of the U.S., call **+1-415-667-8400**.
- Clients of independent investment advisors, contact your advisor directly or call Schwab Alliance at **800-515-2157**.
- Clients of Charles Schwab, Hong Kong, LTD., call **+852-2101-0500**.

Brokerage Products: Not FDIC Insured • No Bank Guarantee • May Lose Value

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Some financial institutions use an intermediary bank when sending or receiving money wire transfer payments. If a transaction passes through an intermediary bank that is on the sanctions list, the transaction will be blocked or rejected regardless if the sending and receiving financial institutions are not on the sanctions list.

This information does not constitute and is not intended to be a substitute for specific individualized tax, legal or investment planning advice. Where specific advice is necessary or appropriate, Schwab recommends consultation with a qualified tax advisor, CPA, Financial Planner or Investment Manager

The lists of restricted securities and financial institutions are subject to change at any time, without notice.

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