

In case of any discrepancy between the English and Chinese version of this agreement, the English version shall prevail.

These guidelines cannot be considered to be, and are not tax or legal advice, so please consult your tax advisor to determine the U.S. tax consequences of investing in the U.S. TD Ameritrade Hong Kong Ltd. ("TD Ameritrade") does not provide tax advice. Investors who are not U.S. tax payers are generally not required to file a U.S. tax return. TD Ameritrade will withhold the required amount of U.S. taxes, as applicable.

CAPITAL GAINS

Gains earned from trading activity are typically exempt from U.S. withholding for investors outside of the U.S.

DIVIDENDS FROM U.S. SECURITIES

Dividend income from a U.S. company received by an investor outside the U.S. will have a percentage held back at the time of payment. This is Non-Resident Alien (NRA) withholding that is withheld by TD Ameritrade and sent to the U.S. Internal Revenue Service ("IRS") on your behalf so no additional tax is due after the year ends. The statutory rate is 30%, unless you have claimed an active treaty for your account, in which case it may be lower. Treaty claims are made through the IRS Form W-8BEN. For more information on tax treaties for international investors, please visit the IRS site for Tax Treaty Tables.

DIVIDENDS FROM NON-U.S. SECURITIES

Dividend income earned from companies outside of the U.S. may have a tax which was taken before the dividend reached TD Ameritrade. This tax is remitted to the country of origin for that security. Your brokerage firm deposits the net amount of the income into your account.

INTEREST INCOME

If interest income cannot be considered Portfolio Interest, standard withholding rules will apply. The statutory rate is 30%; unless you have claimed an active treaty. Portfolio Interest withholding exemptions must meet the following criteria: (i) issued by a U.S. person, (ii) received by a non-U.S. investor, (iii) security is an obligation and issued in registered form, (iv) the non-U.S. investor does not meet the 10% shareholder statute as outlined in IRC § 871. Portfolio interest is exempt from U.S. withholding and the underlying instruments are exempt from the estate tax.

若此份披露聲明的英文與中文版本內容有任何差異，以英文版本為準。

下述指引不得視為、亦非稅務或法律諮詢意見，請諮詢您的稅務顧問關於投資美國的稅務影響。德美利證券香港有限公司（「德美利證券」）不提供稅務意見。非美籍的投資人，通常不需申報美國所得稅。德美利證券將扣繳必要的美國稅款（若適用）。

資本收益

美國境外投資人因交易活動所獲取的相關收益，通常不需繳納美國扣繳稅款。

美國證券股息

美國境外投資人自美國公司所收取的股息收入，將於支付時按扣繳稅率扣繳。此為德美利證券扣繳非居住者外國人 (NRA) 的扣繳稅款，並將代表您支付給美國國稅局（「IRS」）。因此，於年底將不需支付額外稅款。法定扣繳稅率為 30%，除非您申請適用有效租稅協定的較低稅率。申請適用租稅協定需填寫 IRS W-8BEN 申報書 (Form W-8BEN)。有關國際投資人適用的相關租稅協定，請查閱 IRS 網站的「租稅協定表 (Tax Treaty Tables)」。

非美國證券股息

自美國境外公司賺取的股息收入，於支付給德美利證券之前，可能需繳納稅款。相關稅款需繳納給證券所在國的稅務機關。您的經紀公司會將收入淨額存入您的帳戶。

利息收入

若利息收入無法視為投資組合利息，將需適用標準扣繳規定。法定扣繳稅率為 30%，除非您申請適用有效租稅協定。投資組合利息免扣繳，需符合下列條件：(i) 由美籍人士發放；(ii) 由非美籍投資人收取；(iii) 證券為以記名形式發行的義務；(iv) 非美籍投資人不符合 IRC 第 871 條所規定的 10% 股東規定。投資組合利息不需繳納美國扣繳稅款，並且相關工具也無需繳納遺產稅。



871M WITHHOLDING

As previously mentioned, dividends paid by a U.S. corporation are subject to Non-Resident Alien withholding. In a response to concerns that non-U.S. investors were able to avoid dividend withholding by using equity swaps, the U.S. Congress enacted a new withholding regime titled Section 871m. This will impact investors outside the U.S. with "dividend equivalent payments" in the options market beginning January 1, 2017. As of now, options are the only product TD Ameritrade offers that will be affected but this is subject to change. More information regarding dividend equivalent payments is available on the IRS website.

SECTION 302 WITHHOLDING

Corporate actions that qualify as a deemed redemption or tender offer under section 368(a) of the Internal Revenue Code are initially subject to withholding by non-U.S. investors. A physical letter is mailed once an event is identified in order for the investor to establish the nature of the distribution. If you have determined the event to be a substantially disproportionate redemption or a complete termination of interest within 60 days of the event, the withholding is returned. In addition to the letter announcing the event, you will receive an Election Certificate and instructions to help you make this determination.

W-8BEN

Non-U.S. investors are required to provide their brokerage firm a complete and valid IRS Form W-8BEN to certify this tax status. This form expires three calendar years after the signature date, unless material account information changes causing the form to become invalid prematurely. Without a valid W-8BEN on file, Internal Revenue Code Section 3406(a)(1)(B) will require TD Ameritrade to begin federal backup withholding at a rate of 28% on all taxable dividends, interest, sales proceeds (including those from options transactions), and other reportable distributions credited to your account. Notifications are sent prior to your W-8BEN expiring to remind you that new paperwork is needed.

FORM 1042-S

As a non-U.S. investor, you will be sent a Form 1042-S by mid-March for the preceding tax year if you have reportable activity. Any U.S. withholding that occurred, along with the income it is attributed to, will be reported on Form 1042-S. This form is available online and is also mailed to your current mailing address on record. In addition, the form is sent to the U.S. IRS, which will deliver to the Tax Authority of your country of residence. Typically, no U.S. tax filing is necessary, however you may be required to report certain income earnings to your country.

U.S. ESTATE TAXATION AND PROCEEDINGS

When a non-U.S. investor has a joint account with rights of survivorship, upon their passing the assets which were held are typically transferred to the remaining account owner(s). However, if the account was titled with the just the decedent as the owner, the estate must file a U.S. tax return to determine tax liability.

871M 扣繳

如前述，美國公司所支付相關股利，需繳納非居住者外國人扣繳稅款。為因應非美籍投資人透過換股方式逃避股息扣繳稅款，美國國會制訂了稱為 Section 871m 的新扣繳規定。相關規定將自 2017 年 1 月 1 日起，影響期權市場中收取「等值股息 (dividend equivalent payments)」的美國境外投資人。目前，期權是德美利證券所供應、而受新規定影響的唯一一項產品，不過未來將可能有所改變。有關等值股息詳細資料，請查閱 IRS 網站。

第 302 條扣繳

符合美國所得稅法 (Internal Revenue Code) 第 368(a) 條規定視同贖回或公開收購等企業行動，初步需遵守非美籍投資人扣繳規定。為讓投資人了解分配的性質，於相關事件出現後，會寄送一份實體信件給投資人。若您決定相關事件為顯著不成比例的贖回或完全中止持股利益，扣繳稅款會於事件發生後 60 天內退回扣繳稅款。除收到公布事件發生信函外，您也將收到一份選擇證明書 (Election Certificate) 及相關指示，協助您完成這決定。

W-8BEN

非美籍投資人需提供經紀公司一份填寫完整、有效的 IRS W-8BEN 申報書，證明相關稅務狀態。除非發生重大帳戶資訊變動，導致申報書提前失效，否則此份申報書將於簽名日起算三年失效。若未申報有效 W-8BEN 申報書，美國所得稅法 (Internal Revenue Code) 第 3406(a)(1)(B) 條規定，德美利證券將需針對所有應課稅股息、利息、銷貨進款 (包括因期權交易所獲取的收入) 以及其他應納稅分配款，按 28% 的扣繳稅率追溯扣繳，計入您的帳戶。國稅局將於您的 W-8BEN 申報書到期前通知您，提醒您需申報新的書表。

1042-S 申報書 (FORM 1042-S)

身為非美籍投資人，若您有應申報活動，您將會於三月底前收到有關前一課稅年度的 1042-S 申報書。年度間發生的所有美國扣繳稅款以及相關收入，皆須填寫於 1042-S 申報書。此份申報書可於網上填寫，亦可郵寄至您目前登記的郵寄地址。此外，您將需將此份申請表送交美國國稅局，由後者轉交至目前您居住國的稅務主管機關。一般而言，您將不需申報美國所得稅。不過，您可能需要向所在國家的稅務機關申報若干收入。

美國遺產稅與程序

若非美籍投資人持有具有生存權的聯名帳戶，則於過世時，所持有的資產通常會移轉給存活的帳戶持有人。然而，若帳戶僅以亡者為帳戶持有人，則相關遺產需申報美國所得稅申報書，進行計算所得稅負債。

Certain assets owned and cash held by a non-U.S. investor at their time of death are subject to U.S. estate tax regulations:

- Equities issued by U.S. companies
- Mutual funds registered in the U.S.
- Futures
- Options

Assets held that are not subject to U.S. estate tax include:

- U.S. treasury and government agency securities
- Mutual funds registered outside of the U.S.
- Investment instruments which produce portfolio interest
- Equities issued by non-U.S. companies

Before the decedent's assets can be transferred from the brokerage account, the executor must provide the broker the transfer certificate issued from the IRS which may require them to file a form 706-NA with the IRS (within nine months after the date of death, unless an extension to file was granted). This return will determine estate tax liabilities. There are penalties assessed by the IRS if the return is filed after the nine month window, if tax owed is paid late, or if the estate valuation was understated in the return causing an underpayment is tax.

Certain documentation is required in order to file form 706-NA:

- Certified copy of will (if decedent died testate)
- Copy of decedent's death certificate
- Estate valuation documentation

The executor is able to maintain the account and make trading decisions while this process is ongoing; typically six to nine months.

U.S. estate tax regulations for non-U.S. investors may vary. Please review IRS Publication 515 and Form 706-NA for further important information.

非美籍投資人持有以下的資產與現金，於過世會受到美國遺產稅法規管定：

- 美國公司發行的股票
- 於美國註冊的互惠基金
- 期貨
- 期權

不受美國遺產稅法規管的資產包括：

- 美國國庫與政府機關證券
- 於美國境外註冊的互惠基金
- 可創造投資組合利息的投資工具
- 非美國公司發行的股票

亡者資產自證券經紀帳戶轉出前，遺囑執行人需將美國國稅局開立的移轉證明書提供給經紀商，並可能需向美國國稅局申報 706-NA 申報書（於死亡日起算 9 個月內，除非獲得延期核准）。此份申報書將決定遺產稅負債。若申報書於 9 個月期間過後才申報、或所積欠的稅款延遲繳納、或若申報書所載遺產價格被低估並導致少繳稅款，則美國國稅局將會處以罰款。

申報 706-NA 申報書時，需提供特定文件：

- 經公證的遺囑的副本（若亡者留有遺囑）
- 亡者死亡證明書影本
- 遺產估值文件

遺囑執行人可以維持帳戶運作，並於一般為六到九個月的處理過程中作出交易決策。

非美籍投資人適用的遺產稅法規可能有所不同。詳細資料，請查閱 IRS 第 515 號公告 (Publication 515) 以及 706-NA 申報書 (Form 706-NA)。

TD Ameritrade Hong Kong Ltd.
CE Number BJO462
Suite 1211-13, Two Pacific Place
88 Queensway
Hong Kong

德美利證券香港有限公司
中央編號 BJO462
香港金鐘道 88 號
太古廣場二座 1211-13 室

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