

Investor Characterization Questionnaire – Personal Customers 投資者分類問卷 – 個人客戶

¹ In case of joint account, a separate Investor Characterization Questionnaire – Personal Customers is required to be completed by each account holder. 如屬聯名戶口，每位戶口持有人必須分別填寫各自的投資者分類問卷 – 個人客戶。

² Supporting document(s) recognized by the Bank must be provided. 必須提供本行認可的文件證明。

³ Applicable to securities account only. 只適用於證券戶口。

⁴ Transactions of synthetic exchange traded funds are not acceptable. 恕不接受合成交易所買賣基金之交易。

Date 日期	Customer Name 客戶姓名		
Customer Number 客戶號碼	Account Holder Name ¹ 戶口持有人姓名 ¹		
PART I – QUESTIONNAIRE 第一部分 – 問卷			
Do you meet any one of the following criteria? Please put a tick in the appropriate box 閣下是否符合以下任何一項準則？請於適當的空格上填上「✓」			
A.	Executed five (5) or more transactions in not less than 3 different types of derivative products ⁴ within the past three (3) years 過去三年內曾執行過五次或以上不少於三種不同類型之衍生產品的交易 ⁴	<input type="checkbox"/> Yes ² 是 ²	<input type="checkbox"/> No 否
B.	Undergone training or attended courses on derivative products 曾經接受或參加衍生產品的培訓或課程	<input type="checkbox"/> Yes ² 是 ²	<input type="checkbox"/> No 否
C.	Have more than 1 year current or previous working experience related to derivative products 現時或過去擁有 1 年以上有關衍生產品的工作經驗	<input type="checkbox"/> Yes ² 是 ²	<input type="checkbox"/> No 否
Customer Declaration 客戶聲明			
I acknowledge that 本人明白			
a) If I meet any one of the above criteria and supply supporting document(s) which are recognized by the Bank, I shall be treated as “With General Knowledge of Derivative Products”. I hereby confirm that the supporting document(s) provided in relation to this questionnaire are true, complete and correct that you are entitled to rely fully on. 若本人符合上述任何一項準則並提供貴銀行認可之證明文件，本人將會被視為對衍生產品有一般認識。本人特此確認所提供與問卷有關之證明文件屬實、完整及正確，貴銀行有權在所有情況下完全依賴該證明文件。			
b) If the supporting document(s) supplied by me is not recognized by the Bank or if I do not meet any of the above criteria, I shall be treated as “Without General Knowledge of Derivative Products”. 若本人提供的證明文件不被貴銀行認可或本人不符合上述任何一項準則，本人將會被視為對衍生產品沒有一般認識。			
			(SV)
Signature of Account Holder 戶口持有人簽署			
PART II – RISK EXPLANATION³ 第二部分 – 風險說明³			
Customer Declaration 客戶聲明			
I hereby confirm that I have received, read through and fully understood the Explanation on Risks of Listed Derivative Products (the “Risk Explanation”) provided by the Bank. I acknowledge that if I have any question in the Risk Explanation, I should seek independent professional advice. I further acknowledge that the Risk Explanation may not cover all risks of listed derivative products and I shall make my own assessment and ensure that I have sufficient net worth to assume the risks and bear the potential losses before trading in listed derivative products. 本人謹此確認收到由貴銀行提供的「上市衍生產品風險說明」（「風險說明」），並已細閱及明白其內容。本人確認若本人對「風險說明」有任何疑問，本人應該諮詢獨立專業意見。本人亦明白「風險說明」可能未申述所有風險，本人在買賣上市衍生產品前將自行作出評估及確定有足夠的淨資產來承擔風險和潛在之損失。			
			(SV)
Signature of Account Holder 戶口持有人簽署			
FOR BANK USE ONLY 銀行專用			
Questionnaire Handled By Relevant Individual			
Result	AS400 IC Status	Listed DP Tradable ³	Name:
<input type="checkbox"/> Customer has a general knowledge of derivative products	Y	Y	HKMA Reg No:
<input type="checkbox"/> Customer has no general knowledge of derivative products	N	N	Signature:
<input type="checkbox"/> Customer has no general knowledge of derivative products but acknowledged the Risk Explanation	N	Y	Date:
Assessment Reviewed By Supervisor	AS400 Update Handled By		Trading System Update Handled By³
Name:	Branch Staff Name:		SOD Staff Name:
HKMA Reg No:	Signature:		Signature:
Signature:			
Date:	Date:		Date:

Explanation on Risks of Listed Derivative Products

The following information is for reference only and by no means exhaustive. The Bank endeavours to ensure the accuracy and reliability of the information provided, but does not guarantee its accuracy and reliability and accepts no liability for any loss or damage arising from any inaccuracies and omissions. Customer should read the relevant listing documents to obtain a thorough understanding of the features, risks and terms and conditions of the Derivative Products before making an investment decision. Customer may also go to the websites of HKEx (www.hkex.com.hk) and SFC (www.sfc.hk) for more information on Derivative Products.

Risks Associated with Trading Equity Warrants / Derivative Warrants / Company Rights

Issuer default risk : In the event that a warrant product issuer becomes insolvent and defaults on their listed securities, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer.

Gearing risk : Warrants are leveraged products and can change in value more rapidly than its underlying assets. Investors should be aware that the value of a warrant product may fall to zero resulting in a total loss of the initial investment.

Last trading day considerations : Warrant products have a last trading day which is usually different from and prior to the Expiry Date. Warrant products will cease trading after the last trading day. Holders of Equity Warrants/Company Rights shall have the right to exercise the subscription rights.

Expiry considerations : Derivative Warrants, Equity Warrants and Company Rights all have an expiry date after which the issue may become worthless. To exercise the subscription rights of Equity Warrants/Company Rights, additional capital may be involved. Subscription rights, if not exercised, will lapse and become worthless even though it may have positive intrinsic value.

Extraordinary price movements : The price of a warrant product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

Foreign exchange risk : Investors trading warrant products with underlying assets not denominated in Hong Kong dollars are exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, which also affects the warrant product price.

Liquidity risk : Although a liquidity provider is appointed for Derivative Warrants, an investor may not be able to trade the Derivative Warrants in a timely manner if the liquidity providers fail to fulfill its role.

Time decay risk : All things being equal, the value of a warrant product will decay over time as it approaches its expiry date.

Volatility risk : Prices of Derivative Warrants can increase or decrease in line with the implied volatility of the underlying asset price.

Risks Associated with Trading Callable Bull/Bear Contracts (CBBCs)

Issuer default risk : In the event that a CBBC product issuer becomes insolvent and defaults on their listed CBBC, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer.

Gearing risk : CBBCs are leveraged products and can change in value rapidly according to the gearing ratio relative to the underlying assets. Investors should be aware that the value of a CBBC may fall to zero resulting in a total loss of the initial investment.

Last trading day considerations : CBBC products have a last trading day. CBBC products will cease trading after the last trading day.

Expiry considerations : CBBC products have an expiry date after which the issue may become worthless.

Extraordinary price movements : The price of a CBBC product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

Foreign exchange risk : Investors trading CBBC products with underlying assets not denominated in Hong Kong dollars are exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, which also affects the CBBC product price.

Liquidity risk : Although a liquidity provider is appointed for CBBC products, an investor may not be able to trade the CBBC in a timely manner if the liquidity providers fail to fulfill their role.

Mandatory call (Knockout) risk : A CBBC will cease trading immediately when the underlying asset value equals the mandatory call price/level as stated in the listing documents. Investors will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Investors should also note that the residual value can be zero.

Delay in announcement of Mandatory Call Event : A CBBC product issuer will notify the market as soon as practicable after the CBBCs have been called. The investor should be aware that there may be a time delay in the announcement and any executed trades during the time gap will be rendered void. Investors should understand and accept any potential losses caused by such non-recognition of post Mandatory Call Event Trades.

Funding costs : The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, investors will lose the funding costs for the entire lifespan of the CBBC.

Risks Associated with Trading Exchange Traded Funds (ETFs)

Market risk : ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

Tracking errors : Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.

Trading at discount or premium : An ETF may be traded at a discount or premium to its Net Asset Value. This price discrepancy is caused by supply and demand factors, and during periods of high market volatility and uncertainty.

Foreign exchange risk : Investors trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

Liquidity risk : Securities Market Makers are Exchange Participants that provide liquidity to facilitate trading in ETFs. In the event that the Securities Market Makers default or cease to fulfill their role, investors may not be able to buy or sell the product.

Counterparty risk : ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Synthetic replication ETFs are subject to counterparty risk associated with the swap dealers or derivatives issuers and may suffer losses if the swap dealers or derivatives issuers default or fail to honour their contractual commitments.