英　明　證　券　有　限　公　司

PHOENIX CAPITAL SECURITIES LIMITED

Exchange Participant of the Stock Exchange of Hong Kong Limited

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風 險 評 估 問 卷

Risk Assessment Questionnaire

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Client Name 客戶姓名: ____

Account No.客戶編號: ____

Thank you for choosing the services provided by Phoenix Capital Securities Limited ("PCSL").
感謝閣下選擇英明證券有限公司(下稱「英明證券」)提供之服務。

In order to serve you well with our wealth management service, you are kindly invited to complete this assessment questionnaire that will help you to understand your tolerance level for investment risk and expected investment return, so that you can develop your investment strategies more effectively. After completing this assessment questionnaire, you will be provided with the assessment result with your score that reflects the level of risk tolerance and expected returns you so desired.
為了提供更完善的財富管理服務給予閣下，現請閣下填答本評估問卷。本問券將有助於閣下瞭解自己對投資風險的承受程度和對投資的預期回報，並有助於閣下策劃有效率的投資策略。當閣下完成這評估問卷後，閣下將會得到一份評估結果，其分數反映閣下對風險承受程度和預期回報的期望。

Please carefully complete all the questions of this assessment questionnaire by ticking the most appropriate answers that best describe your situation and risk profile. Should you have any difficulties in completing the questionnaire, please do not hesitate to ask for assistance from your Responsible Marketing Executive.
請閣下認真填答這份評估問券的所有問題，選擇最能描述閣下情況和風險概況的選項。如果閣下在填簽問卷時有任何困難，閣下可要求閣下之市場推廣專員提供協助。

The result of this risk assessment depends on the accuracy of your answers given and is for guidance only. It is not a substitute for any appropriate professional investment advice.
這份風險評估結果的準確性需視乎閣下填答的真確程度而定。而本問卷亦只供閣下作參考之用，並不能取代或作為任何合適的專業意見。

Please tick the appropriate boxes. 請於適當空格填上「✔」

1. What is your currently net worth?客戶目前之資產淨值(港幣)

   - ❑ a Less than 少於$500,000 [Score 1 分]
   - ❑ b $500,000 to 至$2,000,000 [Score 3 分]
   - ❑ c $2,000,001 to 至$8,000,000 [Score 5 分]
   - ❑ d $8,000,001 to 至$40,000,000 [Score 7 分]
   - ❑ e $40,000,001 or above 或以上 [Score 10 分]

2. If your investment holding exceeds the preset stop-loss or limit-selling price, which of the following action would you adopt?
   如客戶之投資組合已超過預設之損或停利點時，客戶會採取以下何種行動

   - ❑ a Sell out immediately 立即賣出所有部位 [Score 1 分]
   - ❑ b Sell half or more 先賣出一半或以上之部位 [Score 3 分]
   - ❑ c Sell not more than half 先賣出一半以內之部位 [Score 5 分]
   - ❑ d Hold and observe for 5 days 先暫時觀望 5 天 [Score 7 分]
   - ❑ e Hold until fully recovered or stop in price-rising 繼續持有直至回本或不漲為止[Score 10 分]

3. You prefer which of the below investment portfolios with particular risk and return?
   客戶對以下投資報酬及風險組合之偏好

   - ❑ a No idea 沒有概念 [Score 1 分]
   - ❑ b Absolute low risk investment portfolios + secure of principal protection
     絕對低度風險投資組合 + 接近保本之報酬 [Score 3 分]
   - ❑ c Low risk investment portfolios + low return 低度風險投資組合 + 低報酬 [Score 5 分]
   - ❑ d Medium risk investment portfolios + medium return 中度風險投資組合 + 中報酬[Score 7 分]
   - ❑ e High risk investment portfolios + high return 高度風險投資組合 + 高報酬 [Score 10 分]

4. Which statements is the best one that will express your attitude toward price fluctuation and potential gain from your financial investment?
   下列那項最合地表達客戶對價格波動及金融投資的潛在收益之態度?

   - ❑ a I/We cannot bear any price fluctuation 本人/吾等不能承受任何價格波動。 [Score 1 分]
   - ❑ b I/We can bear a little price fluctuation of less than 10% to have potential gain close or equivalent to the rate of bank deposits. 本人/吾等只能夠承受投資上較小並少於百分之十的價格波動，以獲得與銀行存款利率相等或相近的潛在收益。 [Score 3 分]
   - ❑ c I/We can bear moderate price fluctuation of less than 20% to have potential gain better than the rate of bank deposits. 本人/吾等能夠承受投資上適度並少於百分之二十的價格波動，以獲得高於銀行存款利率的潛在收益。 [Score 5 分]
   - ❑ d I/We can bear high degree of price fluctuation of less than 30% to have potential gain comparable to the inflation rate. 本人/吾等能夠承受投資上較大並少於百分之三十的價格波動，以獲得與通脹率相近的潛在收益。 [Score 7 分]
   - ❑ e I/We can bear any price fluctuation to have potential gain higher than the inflation rate.
     本人/吾等能夠承受任何價格波動，以獲得高於通脹率的潛在收益。 [Score 10 分]

5. If there is a fall of 15% or over in your overall investment portfolio, what level of your life be suffered?
若客戶之投資資產整體下跌超過 15%，對您的生活影響程度為何

- ❑ a Intolerable 無法承受 [Score 1 分]
- ❑ b Great impact 影響程度大 [Score 3 分]
- ❑ c Medium impact 中度影響 [Score 5 分]
- ❑ d Little impact 影響程度小 [Score 7 分]
- ❑ e No impact 不會有影響 [Score 10 分]

6. How long will your investment horizon be when you investing in investment products? (In general, the longer the investment horizon, the more you can ride out the ups and downs of the market, i.e. the chance to lose money is generally lower, but the money need s to be locked in long time)?
客戶認為購買投資產品時應持有多久才合適 (一般投資越長波動越少而錄得之虧損也較低，但資金會被鎖定一段較長時間)

- ❑ a 10 年或以上 years or above [Score 1 分]
- ❑ b 6 – 10 年 years [Score 3 分]
- ❑ c 3 – 6 年 years [Score 5 分]
- ❑ d 1 – 3 年 years [Score 7 分]
- ❑ e 1 年或以下 year or below [Score 10 分]

7. What is your main concern when you invest?客戶投資主要考慮因素

- ❑ a 保持資金之流動性 Maintain high liquidity of assets [Score 1 分]
- ❑ b 保本 Secure of principal protection [Score 3 分]
- ❑ c 賺取固定收益 Earn fixed income [Score 5 分]
- ❑ d 賺取資本利得 Earn capital gain and interest [Score 7 分]
- ❑ e 追求最大報酬 Maximize absolute return [Score 10 分]

8. Are you currently holding any of the following investment products (you can select more than one and score the highest one)?
客戶目前持有下任何投資產品 (可複選並以最高分計算)

- ❑ a cash, Deposits, certificates of deposit, capital protected products
現金、存款、存款證、保本產品 [Score 1 分]
- ❑ b Bond, bond funds 債券、債券基金 [Score 3 分]
- ❑ c Foreign currencies, non-capital protected currency linked structured products
外幣、非保本之貨幣掛鈎結構投資產品 [Score 5 分]
- ❑ d Stock, open-end funds excluding bond funds and money market funds, non-capital protected equity linked structured products, investment-linked insurance plans, commodities
股票、開於式基金(不包含債券基金或貨幣市場基金) 、非保本之股票掛鈎結投資產品、具投資成分的保險計劃、商品 [Score 7 分]
- ❑ e 期權、期貨、認股權證 (俗稱「窩輪」) Options, futures, warrants [Score 10 分]

9. Please indicate your investment experience in the following financial products:
(Please choose more than one answer if appropriate)
請選出客戶於下列投資產品的投資經驗年期：*(如適用，請選擇多於一項)*

Products 產品	Investment Experience 投資經驗 *(Remark 附註)*		
	None 沒有 [Score 0 for each 每項 0 分]	Less than 3 years 少於 3 年 [Score 1 for each 每項 1 分]	3 years or above 3 年或以上 [Score 2 for each 每項 2 分]
a. Margin trading / Futures / Short Options / Swaps / Callable Bull / Bear Contracts (CBBC) / Equity Option Accumulator or Decumulator Forward / Currency Option Accumulator Forward / Hedge Fund / Private Equity 保證金交易/期貨/沽出期權/掉期/牛熊證/遠期股票累計認購或認沽期權/遠期外幣累計認購期權/對沖基金/私募基金			
b. Warrants/Credit Linked Note (with exposure to a basket of credits)/Perpetual Bond/Single Commodity/Emerging Markets, Regional, Single Country or Regional Sector Equity Fund/Derivatives embedded Fund 認股權證/信貸掛鈎票據(與一籃子信貸連繫)/永久債券/單一商品/新與市場、地區性、單一國家或行業股票基金/含有衍生工具的基金			
c. Equity, Equity Linked Investment/Credit Linked Noted (with exposure to a single credit)/Subordinated Bond/Multi-Commodities/Global or Major Market Equity Fund/Regional Balanced or High Yield/Global, Regional or Single Country Emerging Market Bond/Medium Term FX Option Embedded product 股票、股票掛鈎投資/信貸掛鈎票據(與單一信貸連繫)/次級債券/各類商品/環球或主要市場股票基金/地區性平衡或高息/環球、地區性或單一國家新興市場債券/中期含外幣期權的產品			
d. Long Option/Medium Term Straight Bond/Global or Major Market Bond Fund/Global High Yield Fund/Guaranteed Return Fund/Global Balanced Fund/Foreign Currency/Currency Linked Deposit or Note / Short Term FX Option Embedded product 購買期權/中期債券/環球或主要市場債券基金/環球高息債券基金/保證回報基金/環球平衡基金/外幣/外幣掛鈎存款或票據/短期含有外幣期權的產品			
e. Short Term Straight Bond/Certificates of Deposit/Capital Guaranteed Investment Product/ Money Market Fund 短期債券/存款證/保本投資產品/貨幣市場基金			

Remark 附註:
"Investment Experience" refers to the client's overall and continuous participation supported with transaction records in specific investment products. It will not be a one-off event but rather on a continuous basis where customer has a preference to participate or trade in the financial market regularly of frequently in order to maximize the return.
「投資經驗」指客戶全面及持續地參與並有過往投資紀錄於該等投資產品。投資經驗泛指客戶偏愛在金融市場定期或頻密地買賣從而達到最大回報，而非一次性投資或參與。

10. What is your knowledge of financial markets and investments?
客戶對金融市場和投資的認識有多少

- ❑ a None: I/We have no knowledge of financial markets and all and have no interest in understanding them.
  無認識：本人/吾等對金融市場一無所知也沒有興趣深入了解 [Score 1 分]
- ❑ b Low: I/We have only some basic knowledge of financial markets such as differences between stocks and bonds
  低水平：本人/吾等對金融市場只有一基金知識，例如股票和債券之分別 [Score 3 分]
- ❑ c Medium: I/We have above basic knowledge and understand the importance of diversification and practice it (i.e. I/We have my/our money in different types of investments to spread the risks)
  中等水平：達基本知識以上之水平，明白分散投資的重要性並作出相應安排(即把資金配置於不同類別的投資以分散風險 [Score 5 分]
- ❑ d High: I/We know how to read a company's financial reports and understand the factors affecting the prices of stocks and bonds
  高水平：本人/吾等懂得閱讀一間公司的財務報表並明白影響股票和債券價格的因素 [Score 7 分]
- ❑ e Advanced: I/We am/are familiar with most financial products (including bonds, stocks, warrants, options and futures) and understand the various factors that may affect the risk and performance of these financial product.
  精通：本人/吾等熟識大部份金融產品(包括債券、股票、認股權證、期權及期貨) 並明白影響這些金融產品的風險和表現的各項因素 [Score 10 分]

客戶風險等級評分方式 Grading:

Total Score 總評分	Risk Tolerance Level 風險承受能力	Client Risk Profile 投資屬性分析	Attributes and Risk Preferences 特性及風險取向
10-29	Low 低	Secure 穩健型	These clients overall are willing to accept lower returns in exchange for a higher degree of stability and certainty; and/or have little or limited expertise and experience in investment. 這類客戶整體上願接受較低回報來換取較高度的投資穩定性及肯定性和/或投資上擁有少許或有限的專門知識及經驗。
30-39	Medium 中	Moderate 平穩型	These clients overall have some experience and knowledge in financial investment. They are willing to accept some investment risk in exchange for potentially a higher but relatively stable return; and/or have tendency to develop a lower risk investment portfolio. 這類客戶整體上對金融投資擁有一些經驗及知識，願接受某些程度的投資風險來換取較高但相對穩定的潛在回報和/或傾向建立較低風險的投資組合。
40-49	Medium-high 中至高	Growth 增長型	These clients overall have reasonable expertise or experience in financial investment. They are willing to accept considerable investment risk in exchange for potentially a higher return; and/or have sound financial capability to absorb the corresponding investment loss. 這類客戶整體上對金融投資擁有合理的專門知識或經驗，願接受相當程度的投資風險來換取較高的潛在回報和/或擁有健全的財政實力來承受相應的投資損失。
50-59	High 高	Aggressive 進取型	These clients overall have considerable expertise or experience in financial investment. They are willing to accept significant investment risk in exchange for potentially a significant return; and/or have strong financial capability to bear loss for high-risk investment. 這類客戶整體上對金融投資擁有相當的專門知識或經驗，願接受高投資風險來換取高的潛在回報和/或擁有強健的財政實力來承受高風險投資的損失。
60-100	Very High 非常高	Very Aggressive 非常進取型	These clients overall demonstrate their strong preference, expertise or experience in high-risk, structured or leveraged products. They are willing to accept significant high investment risk in exchange for potentially a significant return; and/or have solid financial capability to tolerate loss for high-risk investment. 這類客戶整體上對高風險、結構性或槓桿產品表明有偏好、專門知識及經驗，願接受非常高的投資風險來換取巨額的潛在回報和/或擁有強健的財政實力來承受高風險投資的損失。

Disclaimer 免責聲明.

1. The investment risk assessment result in this document is derived from the information provided to Phoenix Capital Securities Limited ("PCSL") by you through a pre-set risk assessment process and is intended to assist you to understand your investment needs and risk tolerance and is merely provided for reference only. No representation is made that any returns indicated will be achieved. Changes to the assumptions made or any information provided by you may have a material impact on the result indicated. Accordingly, PCSL accepts no liability whatsoever as to the completeness or accuracy of the information or result contained in this document and in respect of any consequences should you choose to reply on the information or result contained herein.
此文件內風險評估分析結果乃根據閣下向英明證券有限公司(下稱「英明證券」)所提供的資料透過預設的投資風險評估程序所得。旨在協助閣下明白本身的投資需要及個人風險取向，並僅作參考用途。英明證券對風險評估分析結果的準確及完整並不作出任何聲明或保證。分析可基於某些假設，預測的回報未必可以達到，參考結果可因既定的假設或閣下提供資料有所改變而受影響。因此，本行不會就此文件內所載資料或結果的準確及完整倚賴該等資料或結果所招致的任何後果而承擔任何責任。

2. You are reminded that before investing according to any of the choice of portfolio, further consultation with investment professional(s) is recommended in order to more thoroughly understand the risks associated with securities investments, which included(but not be limited to), market risk, political risk, credit risk, economic risk and currency risk. PCSL will not be responsible for any consequences should you choose to reply on information herein contained.
閣下需注意投資於任何供選擇組合前，應進一步諮詢專業投資顧問，以更全面瞭解投資證券所涉及的風險，包括(但不限於)市場風險、政治風險、信貸風險、經濟風險及貨幣風險。閣下因應本文件的資料以作任何投資決定，英明證券恕不負責。

3. Similar to most types of investment, the returns and the value of principal may go up as well as down. As such, you may suffer substantial investment losses due to unfavourable market conditions during the course of investment. You should therefore only invest in the line with own risk taking capability and circumstance. The choice of investments implied in this document is not a substitute for appropriate professional investment advice.
與大多數投資項目類似，回報及本金的價值可升可跌。因此，閣下可能因投資期間出現的不利市場狀況而承受重大的投資損失。閣下應根據自身風險承受能力及情況而投資。本文件所包含之投資選擇僅作參考用途，並不能代替適當的專業投資建議。

4. PCSL reserves the sole right to amend or vary the contents of this document from time to time without prior notice. In the event of any dispute, the decision of PCSL shall be final and conclusive.
英明證券有權不時更改或修訂本文件之內容而無須作事先通知。如有任何爭議，英明證券有最終決定權。

5. The information contained in this document is provided solely for reference only and does not constitute any offer, solicitation, invitation, advice or recommendation to subscribe for or redeem any investment or securities. Investment involves risk, past performance is not indicative of future performance. You should refer to the relevant offering documents for detailed information prior to making any investments.
此文件所載資料只備作參考用途，並不構成任何認購或沽出投資或證券之要約、遊說、邀請、意見或建議。投資涉及風險，過往的表現不能預示將來的表現，在作出投資前，閣下應參閱有關招售文件內的詳細資料。

6. If you have any doubt about this document, independent professional advice should be sought.
如閣下對此等資料有疑問，應尋求獨立專業財務、稅務及法律意見。

Based on your answers to the above questions in this Risk Assessment Questionnaire, your cumulative score is:______________which corresponds to the Risk Tolerance Level in investments: ______________
根據閣下在此風險評估問券對上述問題的選項，閣下的總得分為: ______________ 其對應的投資風險承受程度為: ______________

- ❑ I ______________________ hereby acknowledge and agree that the above score and the corresponding Risk Tolerance Level **match** my investment risk preference. I fully understand and acknowledge the Questionnaire does not constitute any "investment advice" or give rise to a formal advisory relationship between PCSL and me. I undertake that I shall immediately advise PCSL in writing about any change or update in my investment risk profile or risk tolerance level.
  本人 ___________________ 茲確認和同意以上得分及其對應的投資風險承受程度**符合**本人的投資風險取向。本人完全明白和認同此問卷並不構成任何「投資建議」或英明證券與本人之間的正式諮詢關係。同時，本人保證每當本人之投資風險概況或風險承受程度有任何變化，本人將立即以書面形式通知英明證券。

- ❑ I ______________________ hereby acknowledge that the above score and the corresponding Risk Tolerance Level **do not match** my investment risk preference and declare that my Risk Tolerance Level of the above specific account shall be __________________. I confirm that **in the case where I have adopted at my own wish the Risk Tolerance Level which is higher than that of the Questionnaire, I have been explained and warned about the consequences and risks of my adopting such higher Risk Tolerance Level and will be fully responsible for my own decision in this respect.** I further confirm that I am capable of understanding and analyzing the features and risks of my investment, and can assume the risk and bear the potential losses of my investment. I fully understand and acknowledge the Questionnaire does not constitute any "investment advice" or give rise to a formal advisory relationship between PCSL and me. I undertake that I shall immediately advise PCSL in writing about any change or update in my investment risk profile or risk tolerance level.
  本人 ___________________ 茲確認以上得分及其對應的投資風險承受程度**不符合**本人的投資風險取向，並聲明本人之上述特定賬戶的風險承受程度應為 ______________________。本人在此確認**若本人所採納的風險承受程度高於這問卷結果所得的風險承受能力，此乃出於個人意願，英明證券已向本人解釋及警告有關採納較高風險承受程度的後果及風險，並且，本人需為此決定負上全部責任。**本人謹此再確認，本人具有能力理解和分析所投資的產品特性和風險，並能承擔有關之風險及投資的潛在損失。本人完全明白和認同此問卷並不構成任何「投資建議」或英明證券與本人之間的正式諮詢關係。同時，本人保證每當本人之投資風險概況或風險承受程度有任何變化，本人將立即以書面形式通知英明證券。

- ❑ I hereby acknowledge receipt of a photocopy of the Risk Assessment Questionnaire duly completed and signed by me for the account.
  本人謹此確認本人已完成及簽署有關賬戶的風險評估問卷，並已收到有關副本。

	Reviewed by AE:	Reviewed by Compliance Officer:
Client signature: ____________________ 客戶簽名:	____________________ Name of AE CE no.:	____________________
Date:	Date	Date

C011/7/2019