



風險評估問卷(“問卷”)
Risk Profiling Questionnaire (the “Questionnaire”)

客戶名稱: Client Name:	帳戶號碼: Account Number:
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本問卷旨在幫助德林證券(香港)有限公司(“本公司”)確定和評估貴公司的風險取向、投資經驗和是否具備場外衍生工具知識。本公司將會根據貴公司所提供的資料，評估貴公司是否瞭解個別投資產品的性質和風險，本問卷共分為三部份。

This Questionnaire aims to help DL Securities (HK) Limited (“us”) establish and assess your company’s risk profile, investment experience and knowledge in the OTC derivatives. Based on the information provided, we can assess whether your company is knowledgeable in the characteristics and risk of relevant investment products, this questionnaire is divided into three parts.

請選擇適當答案。Please choose the appropriate answer.

第一部分 風險承擔程度及投資需要

Part 1: Risk Profile and Investment Needs

1. 如貴公司有意投資，可接受的最長投資期是多久？

What is the longest investment period which your company would be willing to commit?

- A. 少於 1 年 Less than 1 year
- B. 1 至 2 年 Between 1 and 2 years
- C. 2 至 4 年 Between 2 and 4 years
- D. 4 至 7 年 Between 4 and 7 years
- E. 多於 7 年 Over 7 years

2. 以下哪一個講法最能表達貴公司的投資目標？

Which of the following statements best describes your company’s investment goal?

- A. 要求保本，即使回報極低甚至沒有獲利 We want to preserve capital even if it means little to no gains
- B. 希望有穩定的投資回報，獲利較銀行存款利息高 We are looking for a stable stream of income that is higher than what bank deposits can provide.
- C. 要求有經常性收入，而且資本也有所增長 We are looking for a combination of regular income as well as some capital growth
- D. 要求大量長遠資本增長 We are looking for a large portion of long-term capital growth.
- E. 要求高額の資本增長 We are looking for high capital growth.





3. 假設投資基本面（投資基本面是指影響一項投資價值的基本因素，包括但不限於公司的財務狀況、行業前景和管理團隊等）沒有任何改變，請問貴公司在投資組合中風險最高的投資價值下跌之時會做何反應（例如，該公司的前景沒有改變，但股價仍然下跌）？ What would be your company's response to a drop in value of the highest risk investment in your company's portfolio absent any changes to that investment's fundamentals (for instance the company's outlook has not changed but the stock price has nonetheless dropped)?
- A. 即使價值只是輕微下跌，也立刻沽出投資以減低損失 Sell that investment immediately to avoid further losses, even if the drop in value is small.
 - B. 雖然價值下跌令閣下感到好有壓力，但也只會在價值大幅下跌時沽出 Although any drop in value would make you feel quite uneasy, only sell if the drop in value is significant
 - C. 沽出部份投資產品以減低損失，但視乎該投資項目基本面的變化，仍會維持投資 Sell some of the investment to decrease exposure but otherwise maintain the investment subject to any change in the fundamentals of the investment
 - D. 雖然價格有所波動，但如未到任何止蝕位及視乎該投資項目基本面的變化，仍會維持投資 Maintain the investment through any price fluctuations as long as it does not hit any stop loss and subject to any change in the fundamentals of the investment.
 - E. 除非該投資項目基本面有變化，否則不論虧損多大，仍會維持投資 Maintain the investment no matter how large the losses and only sell if there was a change in the fundamentals of that investment
4. 就貴公司的總資產淨值（不計算自用物業的價值）而言，拿出多少比例來投資金融產品會令貴公司感到安心（比如，股票、結構性投資產品、權證、期權、期貨）？ What percentage of your company's total net wealth (excluding the value of your self-use properties) do your company feel comfortable investing in financial products (such as stocks, structured investment products, warrants, options, futures)?
- A. 0%
 - B. 少於 20% Less than 20%
 - C. 20%至少於 40% 20% to less than 40%
 - D. 40%至少於 60% 40% to less than 60%
 - E. 多於 60% Over 60%
5. 貴公司期望的投資組合整體回報率是多少（假設通脹率大於或等於 0%）？ What is your company's expected return for your company's investment portfolio as a whole (assuming the inflation rate is higher than or equal to 0%)?
- A. 與通脹率一樣 The same as the inflation rate
 - B. 高於通脹率至 2% Greater than and up to 2% above the inflation rate
 - C. 高於通脹率 2%以上至 5% Greater than 2% and up to 5% above the inflation rate
 - D. 高於通脹率 5%以上至 8% Greater than 5% and up to 8% above the inflation rate
 - E. 高於通脹率 8% 以上 Greater than 8% above the inflation rate





6. 假設貴公司一年前購買了某公司的股票而所計劃的投資年期為 5 年，現時股價比那時增加了 30%，市場上沒有任何消息、資料顯示該公司會有潛在或重大的轉變。在這種情況下，貴公司會： Suppose your company purchased a stock one year ago planning for a time horizon of five years. Since then its share price has increased by 30%. There is no news or market information about any potential or material changes in the company. In this case, your company will:
- A. 變賣所有股票，獲取利潤 Sell all shares to secure the profit
 - B. 一方面變賣 2/3 股票，獲取大部份利潤，另一方面繼續持有餘下的股票並期望股價會在未來上升 Sell 2/3 of shares to secure a major part of profit while retaining 1/3 to benefit from any further increase in stock price
 - C. 一方面變賣 1/3 股票，獲取小部份利潤，另一方面繼續持有餘下的股票並期望股價會在未來上升 Sell 1/3 of shares to secure a minor part of profit while retaining the remaining to benefit from any further increase in stock price
 - D. 繼續持有股票，等待更高股價才變賣 Hold on and wait for a higher selling price
 - E. 趁股價有上升的趨勢，繼續購入股票 Buy more to take full advantage of the upward trend
7. 在一段時間之內，投資價值可升可跌，我們稱之為「波動」。一般而言，風險愈高的投資，其潛在波動愈大，但潛在回報亦愈高。相反，風險愈低的投資，其潛在波動愈小，但潛在回報亦愈低。總體來看，貴公司願意投資於波動幅度多大的投資產品？（注意：於此描述的投資波動數字只供說明之用，貴公司不應倚賴此等數字作為於本公司進行投資之損失/回報指引。）【水印問題】 Over a period of time the value of investments can rise and fall, we call it “fluctuation”. Generally, the higher the investment risk the higher the potential fluctuation but also the higher the potential returns. On the other hand, the lower the investment risk the lower the potential fluctuation but also the lower the potential returns. In general, which of the following return profiles is most attractive to your company? (Note: Fluctuation figures here are for illustrative purpose only. Your company should not rely on such figures to be indicative of your investment gain/loss with us.) [Watermark question]
- A. 於-5% 至 +5% 之間的波動 Fluctuation between -5% and +5%
 - B. 於-10% 至 +10% 之間的波動，以期取得潛在資本回報 Fluctuation between -10% and +10% for the opportunity of potential capital return.
 - C. 於-15% 至 +15% 之間的波動，以期取得較佳的潛在資本回報 Fluctuation between -15% and +15% for the opportunity of better potential capital return.
 - D. 於-20% 至 +20% 之間的波動，以期取得更高的潛在資本回報 Fluctuation between -20% and +20% for the opportunity of higher potential capital return.
 - E. 於-20% 以下或+20% 以上之間的波動。我相信長期投資可以抵銷短期波動，並可以取得更高的潛在資本回報。 Fluctuation beyond -20% or +20%. I believe in long-term investment can average out short-term volatility and achieve higher potential capital return.





8. 貴公司各獲授權人對金融市場和投資的整體認識有多少？ What is the overall knowledge of your company' s authorized person(s) on financial markets and investments?
- A. 沒有認識：本公司各獲授權人對金融市場和投資完全沒有任何認識。 None: The authorized person(s) of our company has no knowledge of financial markets and investment.
 - B. 低水平：本公司各獲授權人對金融市場只有一些基本知識，例如股票和債券的分別。 Low: The authorized person(s) of our company has only some basic knowledge of financial markets such as differences between stocks and bonds.
 - C. 中等水平：本公司各獲授權人達基本知識以上的水平，明白分散投資的重要性，並作出分散投資（即把資金配置于不同類別的投資，以分散風險）。 Medium: The authorized person(s) of our company has above basic knowledge and understand the importance of diversification and practice it (i.e., I have my money in different types of investment to spread the risks).
 - D. 高水平：本公司各獲授權人對金融市場達較深知識以上的水平，例如明白影響股票和債券價格的因素。 High: The authorized person(s) of our company has advanced knowledge of financial markets such as understand the factors affecting the prices of stocks and bonds.
 - E. 精通：本公司各獲授權人熟識大部分金融產品（包括債券、股票、認股權證、期權及期貨），並明白可能影響這些金融產品的風險和表現的各項因素。 Advanced: The authorized person(s) of our company is 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 products.

第一部分評估結果 Assessment Result of Part 1	
總分數: Total Score:	客戶風險評級: Client's Risk Rating:

[A=1, B=2, C=3, D=4 and E=5]

	分數 Score	總體風險概況類別 General Risk Profile Category	風險尺度 Risk Scale
1	8 或以下 8 or below	保守型 Secure	低風險 Low Risk
2	9-16	穩健型 Moderate	中低風險 Medium Low Risk
3	17-24	均衡型 Balanced	中風險 Medium Risk
4	25-32	增長型 Growth	中高風險 Medium High Risk
5	33 或以上 33 or above	進取型 Aggressive	高風險 High Risk





第二部分：場外衍生工具知識評估

Part 2: Assessment on Knowledge of Over-the-Counter (OTC) Derivatives

此部分旨在協助評估貴公司是否具備場外衍生工具知識。本公司將根據貴公司所提供資料，評估貴公司是否瞭解場外衍生產品的性質和風險。請回答以下問題並在最符合貴公司的陳述的方格加上(√)號。This part assess whether your company has knowledge of OTC derivatives. Based on the information provided below, we will assess whether your company understand the nature and risks of derivative products. Please answer the following questions and tick the box that best describes your company.

1. 貴公司各獲授權人對金融衍生工具的認知？ What is the authorized person(s) of your company's perception of financial derivatives?
 - 沒有：本公司各獲授權人不具備金融衍生工具的知識，亦沒有興趣瞭解這方面的知識。
None: The authorized person(s) of our company has no knowledge of financial derivatives at all and has no interest in understanding them.
 - 少許認知：本公司各獲授權人只具備金融衍生工具的一些基本知識，例如傳統投資工具如股票等與衍生工具屬於不同類型資產。Low: The authorized person(s) of our company has only some basic knowledge of financial derivatives such as differences between traditional investment products like stocks and derivatives as different asset classes.
 - 中等認知：本公司各獲授權人具備基本以上的知識及明白金融衍生工具的價值可因應相關資產的價值而波動及其升跌幅度可大於傳統投資工具。我們懂得如何閱讀金融衍生工具合約或銷售文件的條款及細則及明白影響金融衍生工具價格的一般因素。Medium: The authorized person(s) of our company has above basic knowledge and understand that the value of financial derivatives can fluctuate with the value of the underlying assets and hence its performance can vary to a larger extent than traditional investment products in both directions. We know how to read terms and conditions for a financial derivative contract or offering documents and understand the factors affecting the prices of financial derivatives in general.
 - 非常認知：本公司各獲授權人熟悉大部分金融衍生工具及在過往多年經常買賣金融衍生工具。Advanced: The authorized person(s) of our company is familiar with most financial derivatives and has been a frequent trader in financial derivatives for many years.

2. 貴公司各獲授權人整體上對以下金融衍生工具的投資經驗（可選擇多於一項）？ What is the type of financial derivatives investment experience(s) that the authorized person(s) of your company has (can choose more than one)?
 - 香港或海外上市的金融衍生工具（如期貨合約、商品合約、期權及認股權證等）Listed financial derivatives in Hong Kong or overseas exchanges (e.g. futures contracts, commodity contracts, options and warrants, etc.)
 - 場外結構性產品或金融衍生工具（如結構性 / 可換股債券、信貸掛鈎票據、商品掛鈎票據及股票掛鈎票據等）OTC structured products or financial derivatives (e.g.





structured/convertible bonds, credit-linked, commodity-linked and equity-linked notes, etc.)

- 對沖基金或廣泛地投資於金融衍生工具以達到投資目的的基金 Hedge funds or funds employing financial derivatives extensively for investment purpose.
- 其他 Others (請註明 please specify) : _____
- 沒有 None (請回答問題 4 please go to Question 4)

3. 貴公司各獲授權人否在過去 3 年間就問題 2 所述產品 (不論是否於交易所買賣) 執行 5 項或以上交易? Has the authorized person(s) of your company executed five or more transactions in relation to those products (whether traded on exchange or not) as stated in Question 2 within the past three years?

- 有 Yes
- 沒有 No

4. 貴公司各獲授權人整體上有否曾經接受及 / 或參加由學術機構或金融機構所提供有關上述衍生工具及 / 或結構性產品的在線或面授形式培訓及 / 或課程, 而你們亦完全了解這類投資產品的性質和風險?

Has the authorized person(s) of your company undergone training and/or attended courses either in form of online or classroom offered by academic institutions or financial institutions on the aforesaid derivatives and/or structured products and that you are fully aware of the nature and risks of this kind of investment products?

- 有 Yes (請註明 please specify) : _____
- 沒有 No

5. 貴公司各獲授權人整體上有否擁有 1 年以上有關上述衍生工具及 / 或結構性產品的工作經驗? Has the authorized person(s) of your company possessed more than 1 year working experience related to the aforesaid derivatives and/or structured products?

- 有 Yes
- 沒有 No

工作性質: Job nature:	任職年期: Period of employment:
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第二部分評估結果 Assessment Result of Part 2

具備金融衍生工具的知識 (問題 1 達到「中等或以上水平」及問題 3、4 或 5 至少有一條的答案是「有」)。

With knowledge on financial derivatives (“medium or above level” attained in question 1 and at least one positive answer “yes” in questions 3, 4 or 5).

不具備金融衍生工具的知識。 Without knowledge on financial derivatives.





總評估結果 Final Assessment Result		
<p>【由持牌代表計算及填寫 To be computed and completed by licensed representative】</p> <p>評估日期 Date of assessment: _____</p> <p>1. 風險評級 Risk Profile</p>		
分數	客戶風險評級 Risk Profile	投資者一般特徵 Investor General Characteristics
<input type="checkbox"/> ≤8	保守型 Secure	<p>貴公司希望儘量避免風險並期望資產增長的同時得到最大的保值，願意接受輕微程度的資本回報。</p> <p>Your company is risk adverse and value capital preservation over growth. Your company is willing to accept minimal capital returns.</p>
<input type="checkbox"/> 9-16	穩健型 Moderate	<p>貴公司在金融投資方面具有一些知識及經驗，願意承擔一定程度的風險去達成相比銀行存款較高的回報。</p> <p>Your company has some knowledge and experience in financial investments and is willing to accept on a certain level of risk to achieve higher capital returns compared to bank deposits.</p>
<input type="checkbox"/> 17-24	均衡型 Balanced	<p>貴公司願意接受以中等水平的投資風險換取平穩的資本增長，能夠承受一定程度的資本值波動和能面對偶爾的短期高損失之可能性。</p> <p>Your company is willing to accept a medium level of investment risks in exchange for moderate capital growth. Your company can tolerate moderate fluctuation of capital values with the possibility of facing occasional high short-term loss.</p>
<input type="checkbox"/> 25-32	增長型 Growth	<p>貴公司在金融投資方面具有相當的知識及經驗，同時/或擁有良好的財政能力來承受投資帶來的損失，願意承擔較高的風險去達成高於市場平均的回報。</p> <p>Your company has considerable knowledge and experience in financial investments and/or have strong financial capability to tolerate losses and is willing to take higher risk to achieve higher return compared to average stock market return.</p>
<input type="checkbox"/> ≥33	進取型 Aggressive	<p>貴公司樂意接受以非常高水平的投資風險換取較高的潛在回報，並明白可能任何特定時間內投資價值不明確，及非常困難或沒可能在一段較長的時間內出售投資產品。因此貴公司所投資之本金有機會招致大部份或全部的損失。Your company is willing to accept a very significant level of investment risks in exchange for potential returns. Your company understand that your company's investments may have a highly uncertain value at any given time and also be very difficult or impossible to sell over an extended period. Thus, your company may lose a significant part or all of investment capital.</p>
<p>2. 衍生工具知識 Derivative Knowledge</p> <p><input type="checkbox"/> 具備金融衍生工具的知識 With knowledge</p> <p><input type="checkbox"/> 不具備金融衍生工具的知識 Without knowledge</p>		





客戶聲明 Declaration by Client

1. 本人/吾等確認為本問卷提供的資料在提供當下是真確、正確和準確。如上述資料有任何變動，本人/吾等承諾知會德林證券（香港）有限公司（「德林證券」）。I/We hereby affirm that the information provided in questionnaire is true, correct and accurate as of the moment of provision. I/We undertake to inform the relevant subsidiaries of DL SECURITIES (HK) LIMITED (“DL SECURITIES”) about any changes in the above-mentioned information.
2. 本人/吾等明白如問卷內填寫的內容不實，德林證券將不能評估所要求服務是否適合本公司。I/We understand that by filling in the questionnaire incorrectly, DL SECURITIES will be unable to assess the suitability of the requested service to our interest.
3. 本人/吾等承認收到、填妥並簽署本問卷。I/We acknowledge the receipt of a copy of this questionnaire which is duly completed and signed by me/us.
4. 本人/吾等聲明本人/吾等已收取及閱讀《風險披露聲明》並明白場外衍生工具及結構性產品交易涉及高投資風險，而德林證券員工已向本人/吾等提出有關投資場外衍生工具及 / 或結構性產品的警告。I/We hereby declare that I/We have received and read the “Risk Disclosure Statements” and understand that the investment risks associated with OTC derivatives and structured products are HIGH. Moreover, the staff of DL SECURITIES has cautioned me/us about investing in OTC derivatives and/or structured products.
5. 本人/吾等同意並接受上述評估結果及本人/吾等確認為本問卷評估本人/吾等所屬的投資取向/風險概況。I/We agree and accept the above assessment result of our company investment appetite / risk profile.

公司客戶簽署及公司蓋章

日期 Date

Company Client's Signature and Business Chop

公司名稱 Company Name: _____

獲授權人姓名 Authorized Signatory(ies): _____

責任聲明 Disclaimer

本問卷結果乃根據貴公司所提供的資料制定，並僅供貴公司作為貴公司投資決定的參考。本問卷內容及結果並非任何金融產品及服務的銷售要約或購買邀請，亦不應視作投資建議。德林證券對上述有關資料的準確性或完整性並不負責或承擔任何責任。德林證券確保本問卷內的資料將予保密。貴公司提供的資料只會在保密的情況下，按本公司已交付貴公司的有關開戶文件資料內隨附的私隱政策所載，供德林證券使用。The results of this questionnaire are derived from information that your company has provided to us, and only serve as a reference for your company's consideration when making your own investment decisions. This questionnaire and the results are not an offer to sell or a solicitation for an offer to buy any financial products and services and they should not be considered as investment advice. DL SECURITIES accepts no responsibility or liability as to the accuracy or completeness of the information given. Information collected in this questionnaire will be kept confidential by DL SECURITIES. The information may be used by DL SECURITIES under a duty of confidentiality to DL SECURITIES, for the purposes set out in our Data Privacy Policy that has been delivered to your company with the relevant account opening documents.





持牌人聲明 Declaration by Licensed Person	
<p>本人已按照客戶所選擇語言（中文或英文）向客戶提供《風險披露聲明》並已就有關場外衍生產品交易向客戶提出警告。此外本人亦已邀請客戶細閱該風險披露聲明、提問及尋求獨立意見（如客戶有此意願）。</p> <p>I have provided the “Risk Disclosure Statements” to the Client in a language of his/her/their choice (English or Chinese) and have cautioned the Client about the OTC derivative products transaction. I have also invited the Client to read the Risk Disclosure Statement carefully, raise questions and seek independent advice if he/she/they wish(es).</p> <p><input type="checkbox"/> 面談 Face to Face</p> <p><input type="checkbox"/> 電話 By Phone (時間 Time: _____)</p>	
<p>_____</p> <p>持牌人簽署 Signature of Licensed Person</p>	<p>_____</p> <p>日期 Date</p>
<p>_____</p> <p>持牌人姓名 Name of Licensed Person</p>	<p>_____</p> <p>中央編號 CE Number</p>
<p>Verified By Compliance:</p>	<p>Checked By:</p>
<p>Date:</p>	<p>Date:</p>





僅供內部使用

Internal Use Only

第一部分： 風險承擔程度及投資需要

Part 1: Risk Profile and Investment Needs

問題 7 是水印問題，負責的持牌人應清楚地知悉水印問題是確保德林證券(香港)有限公司採取謹慎措施的關鍵（如需要）。例如，RPQ 的結果可能表明客戶的總體風險概況類別（GRPC）為進取型，但水印問題進一步提供了相關信息，即客戶只接受那些在-5%到+5%之間浮動的潛在回報投資。在這種情況下，德林證券(香港)有限公司應採取審慎措施，客戶的 GRPC 上限為 2（增長）。對於問題 7 中的 D 和 E 選項，因為客戶已表明其可接受相對較高的風險，客戶的 GRPC 將不設上限。

Q7 is a watermark question. The responsible licensed person should be aware that the watermark question is a key question to enable DL SECURITIES to take a prudent approach if needed. For example, the result of RPQ might show that the client's General Risk Profile Category ("GRPC") as aggressive but this watermark question might further provide information showing that he can only accept investments with fluctuation between -5% and +5% as potential return. In this case, DL SECURITIES limited shall take a prudent approach, the GRPC for that client is to be capped as 2 (moderate). For Options D & E of Question 7, client's GRPC would not be capped as client already indicated that he could accept high risk).

第二部分： 投資者分類

Part 2: Investor Characterization ("IC")

第二部分的問題雖未指定任何風險等級，但卻是評估客戶是否具備衍生工具知識以履行合適性評估義務的重要信息。負責的持牌人應時刻參考第二部分中客戶提供的信息，以評估某種產品是否適宜該客戶，而不僅僅將客戶的風險等級與產品的風險等級進行機械式配對。

The questions under Part 2 are not assigned with any risk rating but they are important information in assessing whether the client has derivative knowledge for the purpose of discharging the suitability obligations. The responsible licensed person should always refer to the information provided by the client under Part 2 in assessing whether a product is suitable for the client, rather than only mechanically matching the client's risk rating with the product risk rating.

