

## Important Facts

### 重要資料

China Construction Bank (Asia) Corporation Limited  
中國建設銀行(亞洲)股份有限公司

#### **FX Linked Deposit - High Yield Deposit**

#### **外匯掛鈎存款 - 高息貨幣存款**

26 Feb 2024

2024年2月26日

***This is a structured investment product which is NOT protected by the Deposit Protection Scheme in Hong Kong.***

***此乃結構性投資產品，不受香港的存款保障計劃所保障。***

***This product is NOT principal protected.***

***本產品並不保本。***

The contents of this Important Facts have not been reviewed by any regulatory authority in Hong Kong. You are advised to exercise caution before investing in this product. **This Important Facts is a part of the offering documents for this product. You should not invest in this product based on this Important Facts alone.**

If you are in any doubt, you should obtain independent professional advice.

本重要資料的內容未經香港任何監管機構審閱。閣下在投資本產品前應審慎行事。本重要資料為本產品銷售文件的一部分。閣下不應單憑本重要資料投資於本產品。閣下如有任何疑問，應徵詢獨立專業意見。

*This is a structured investment product involving derivatives. The investment decision is yours but you should not invest in this product unless the intermediary who sells it to you has explained to you that the product is suitable for you having regard to your financial situation, investment experience and investment objectives.*

*此乃涉及金融衍生工具的結構性投資產品。投資決定是由閣下自行作出的，但閣下不應投資於本產品，除非中介人於銷售本產品時已向閣下解釋經考慮閣下的財政狀況、投資經驗及目標後，本產品是適合閣下的。*

#### **Quick facts**

#### **資料便覽**

Bank:	China Construction Bank (Asia) Corporation Limited
銀行:	中國建設銀行(亞洲)股份有限公司
Product type:	<b>Currency-linked Deposit</b>
產品類別:	<b>貨幣掛鈎存款</b>
Minimum Principal Amount:	USD 10,000 (or its equivalent) and the Bank has the sole and absolute discretion to determine the minimum principal amount for a particular transaction
最低本金金額:	美元 1 萬(或其等值) 而銀行有絕對權力單方面釐定某一獨特交易的最低本金金額
Deposit Period:	1 Week to 1 Year
存款期:	1 星期 至 1 年

Available Deposit Currency: 可供選擇的存款貨幣:	AUD, CAD, CHF, EUR, GBP, HKD, JPY, NZD, USD or CNH or any other currency determined by the Bank from time to time 澳元，加元，瑞士法郎，歐羅，英鎊，港元，日圓，紐元，美元 或離岸人民幣或銀行不時訂定的其他貨幣
Available Linked Currency: 可供選擇的掛鈎貨幣:	AUD, CAD, CHF, EUR, GBP, HKD, JPY, NZD, USD or CNH or any other currency determined by the Bank from time to time 澳元，加元，瑞士法郎，歐羅，英鎊，港元，日圓，紐元，美元 或離岸人民幣或銀行不時訂定的其他貨幣
Initial Exchange Rate: 開首協定匯率:	Will be clearly specified in the relevant Term Sheet 將會在有關的條款簡介書中明確指明
Interest Rate (in % per annum): 息率 (年息%) :	Will be clearly specified in the relevant Term Sheet 將會在有關的條款簡介書中明確指明
Maturity Date: 到期日:	Will be clearly specified in the relevant Term Sheet 將會在有關的條款簡介書中明確指明
Principal protection at maturity: 到期時本金保障:	No 不是
Callable by the Bank: 可否由銀行提早贖回:	No 不可以
Early termination right by the customer: 客戶提早終止權利:	No 沒有
Embedded derivatives: 內含衍生工具:	Yes. Customer selling a European style Linked Currency Put Option. Please refer to “What is this product and how does it work?” below. 有。客戶出售一個歐式認沽掛鈎貨幣的期權。 請參照下文所述的“本產品是甚麼產品及如何運作?”。
Maximum potential gain: 最高潛在收益:	Interest Amount calculated at Interest Rate of the principal amount 以本金金額用息率所計算得出的利息金額
Maximum potential loss: 最大潛在虧損:	100 % of principal amount 本金金額的 100 %

## What is this product and how does it work?

### 本產品是甚麼產品及如何運作?

This is a structured investment product that consists of a time deposit (in the deposit currency) and selling a European style Linked Currency Put Option. Customer can choose the Deposit Currency and Linked Currency according to your need and set the Initial Exchange Rate at your own interest.

At the Fixing Time on the Fixing Date, the Bank will refer to the relevant spot exchange rate in the Global Foreign Exchange Market and then determine the Fixing Exchange Rate of this product.

According to the comparison result of the Fixing Exchange Rate against the Initial Exchange Rate, if the Linked Currency appreciates against the Deposit Currency **OR** if the Fixing Exchange Rate is equal to the Initial Exchange Rate, customer will get back the Principal Amount plus the Interest Amount in the original Deposit Currency on the Maturity Date of this product; otherwise, if the Linked Currency depreciates against the Deposit Currency, the customer will get back the Principal Amount plus the Interest Amount in the Linked Currency (using the Initial Exchange Rate by the Bank ).

Please refer to the scenario analysis below.

此乃結構性投資產品，包含一個(以存款貨幣作出的)定期存款及客戶沽出一個歐式認沽掛鈎貨幣的期權。客戶選擇適合其需要之存款貨幣及掛鈎貨幣及按其本身投資需要自訂開首協定匯率。

於訂定日之訂定時間，銀行將會參考環球外匯交易市場之相關現貨匯率，然後釐定本產品之結算匯率。根據結算匯率與開首協定匯率的比較結果，假如掛鈎貨幣對存款貨幣升值 或 假如結算匯率等於開首協定匯率，客戶於到期日將會以原本之存款貨幣取回本金金額及利息；否則，假如掛鈎貨幣對存款貨幣貶值，銀行將會行使前述之認沽掛鈎貨幣期權，而客戶於到期日將會以掛鈎貨幣取回本金金額及利息 (由銀行以開首協定匯率兌換)。

請參照下文所述的情況分析。

## What are the key risks?

### 本產品有哪些主要風險？

- **Not a time deposit –**

- 並非定期存款 –

- FX Linked Deposit – High Yield Deposit* is NOT equivalent to, nor should it be treated as a substitute for, time deposit. It is NOT a protected deposit and is NOT protected by the Deposit Protection Scheme in Hong Kong.

- 外匯掛鈎存款 – 高息貨幣存款 並不同定期存款，亦不應被視為定期存款的代替品。

- 本產品並非受保障存款，不受香港的存款保障計劃所保障。

- **Derivatives risk –**

- 衍生工具風險 –

- FX Linked Deposit – High Yield Deposit* is embedded with FX option. Option transactions involve risks, especially when selling an option. Although the premium received from selling an option is fixed, you may sustain a loss well in excess of such premium amount, and your loss could be substantial.

- 外匯掛鈎存款 – 高息貨幣存款 內含外匯期權。期權交易涉及風險，特別是沽出一個期權。雖然沽出期權所收取的期權金為固定，閣下仍可能蒙受超過該期權金的損失，且閣下可能有重大損失。

- **Limited potential gain –**

- 潛在收益有限 –

- The maximum potential gain of this product is limited to the nominal interest calculated at the Interest Rate percentage.

- 此產品的最高潛在收益為以息率計算的應付利息面值。

- **Maximum potential loss –**

- 最大潛在虧損 –

- FX Linked Deposit – High Yield Deposit* is not principal protected: you could lose all of your principal amount.

- 外匯掛鈎存款 – 高息貨幣存款 並非保本產品: 閣下可能會損失閣下的全部本金金額。

- **Not the same as buying the linked currency –**

- 有別於買入掛鈎貨幣 –

- Investing in *FX Linked Deposit – High Yield Deposit* is not the same as buying the linked currency directly.

- 投資於 外匯掛鈎存款 – 高息貨幣存款 有別於直接買入掛鈎貨幣。

According to the fixing result made on the fixing date, customer will get back the principal amount plus the interest in either the deposit currency or the linked currency on the maturity date.

根據於訂定日作出的訂定結果，客戶於到期日將會以存款貨幣或掛鈎貨幣取回本金金額及利息。

• **Market risk –**

**市場風險 –**

The return on *FX Linked Deposit – High Yield Deposit* is limited to the nominal interest payable, which will be dependent, to at least some extent, on movements in some specified currency exchange rate. Whilst the possible return may be higher than conventional time deposits, it is normally associated with higher risks. When the fluctuation of the currency exchange rates differs from what the customer expected, the customer may have to bear the consequential loss.

Currency exchange rates are affected by a wide range of factors, including national and international financial and economic conditions and political and natural events. The effect of normal market forces may at times be countered by intervention by central banks and other bodies. At times, exchange rates, and prices linked to such rates, may rise or fall rapidly.

Exchange controls or other monetary measures may be imposed by a government, sometimes with little or no warning. Such measures may have a significant effect on the convertibility or transferability of a currency and may have unexpected consequences for a *FX Linked Deposit – High Yield Deposit*.

*外匯掛鈎存款 – 高息貨幣存款*的回報限於應付的利息面值，而該利息將在某程度上受若干指定的貨幣匯率的變動影響。雖然獲得的回報可能會比傳統定期存款為高，但一般都承受較高的風險。當貨幣匯率的浮動與客戶的預期有所不同時，客戶可能需承擔所帶來的損失。

貨幣匯率受多種因素影響，包括國家及國際金融及經濟條件及政治及自然事件的發生。有時正常市場力量會受中央銀行或其他體系所干擾。有時匯率及有關的價目會驟升或驟跌。

某政府可能會在很少或沒有警告的情況下加設外匯管制或其他貨幣政策。該等政策可能對某貨幣的可兌換性有重大影響，從而對 *外匯掛鈎存款 – 高息貨幣存款* 產生未能預計的影響。

• **Liquidity risk –**

**流通性風險 –**

*FX Linked Deposit – High Yield Deposit* is designed to be held till maturity. You do not have a right to request early termination of this product before maturity. This product is unlisted and there is no secondary market.

*外匯掛鈎存款 – 高息貨幣存款* 乃為持有至到期而設。閣下無權在到期前要求提早終止本產品。本產品沒有上市，及沒有二手市場。

• **Credit and insolvency risk of the Bank –**

**銀行的信貸及無力償債風險 –**

The Bank is acting as the principal of this investment product.

銀行是以主事人身份推出本投資產品。

This product is not collateralized. When you invest in this product, you will be relying on the Bank's creditworthiness. If the Bank becomes insolvent or defaults on its obligations under this product, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your principal amount.

本產品不附抵押品。當閣下投資本產品，閣下將承擔銀行的信貸風險。如銀行無力償債或未能履行其於本產品下的責任，閣下只可以銀行的無抵押債權人身份提出申索。在最壞情況下，閣下可能損失閣下的全部本金金額。

• **Currency risk –**

**貨幣風險 –**

In relation to a *FX Linked Deposit – High Yield Deposit*, the Principal Amount itself may be subject to variation by reference to the relevant currency exchange rate or may be repaid in a different currency. The total return on a *FX Linked Deposit – High Yield Deposit* may be negative (when measured in terms of the Deposit Currency), and, depending on the particular terms of a *FX Linked Deposit – High Yield Deposit*, the value of the principal repayable on Maturity Date may be significantly less than the value deposited, in the event of an adverse movement in the relevant exchange rate. If the deposit currency and/or the linked currency is not in your home

currency, and you choose to convert it back to your home currency upon maturity, you may make a gain or loss due to exchange rate fluctuations even you receive the interest from this product.

就 外匯掛鈎存款 – 高息貨幣存款 而言，本金金額本身可能受有關的貨幣匯率的變動影響，亦可能以另一種貨幣償付。外匯掛鈎存款 – 高息貨幣存款 的總回報可能會是負數(若以存款貨幣計算)，而視乎某一 外匯掛鈎存款 – 高息貨幣存款 的特定條款而定，到期日時償付的本金價值可能在有關匯率有不利的變動時比存入的價值明顯地更少。假如存款貨幣及/或掛鈎貨幣並非閣下的本土貨幣，而閣下於到期後選擇將其兌換成閣下的本土貨幣，即使閣下從本產品獲得了利息，則閣下可能因匯率的波動而獲得收益或招致虧損。

• **Risks of early termination by the Bank –**

**銀行提早終止的風險 –**

The Bank has the right (but not the obligation) to terminate this product early upon occurrence of certain events. If this product is terminated by the Bank early, your return of this product might be negatively affected. Please see “Can the Bank adjust the terms or early terminate this product?” below.

銀行有權(但無責任)在發生若干事件時終止本產品。如銀行提早終止本產品，可能對閣下於本產品的回報有負面影響。請參閱下文「銀行可否調整條款或提早終止本產品?」

• **RMB currency risk –**

**人民幣之貨幣風險 –**

RMB is currently not freely convertible and is subject to exchange controls and restrictions (which are subject to changes from time to time without notice). You should consider and understand the possible impact on your liquidity of RMB funds in advance. The fluctuation in the exchange rate of RMB may result in losses in the event that you convert RMB into other currencies. Onshore RMB and offshore RMB are traded in different and separate markets operating under different regulations and independent liquidity pool with different exchange rates. Their exchange rate movements may deviate significantly from each other.

人民幣現時並不可自由兌換，並受外匯管制和限制(可能隨時受到非提前通知的變化)。您應事先考慮並了解人民幣資金流動性對您造成的影響。如果您將人民幣轉換為其他貨幣，人民幣匯率的波動可能會令您承受損失。在岸人民幣和離岸人民幣乃按照不同法規下運作，的在不同的獨立市場和流動資金池以不同的匯率進行交易，它們的匯率變動可能會明顯地不同。

• **Not covered by the Investor Compensation Fund –**

**不受投資者賠償基金保障 –**

This product is not covered by the Investor Compensation Fund.

本產品不受投資者賠償基金保障。



## What are the key features?

### 本產品有哪些主要特點？

- The embedded option of this product is an European style Linked Currency Put Option that the Customer sold.  
此產品包含的期權是一個客戶沽出之歐式認沽掛鈎貨幣的期權。
- 10 deposit currencies and linked currencies for customer to choose.  
10 種存款貨幣及掛鈎貨幣可供客戶選擇。
- Deposit period ranges from 1 week to 1 year.  
存款期由 1 星期至 1 年。
- Interest rate is higher than that of conventional time deposit, because the Bank will pay the option premium (in the form of interest) to the customer on the Maturity Date of this product.  
因銀行將會於本產品之到期日向客戶(以利息之形式) 支付期權金，所以息率比傳統定期存款的息率為高。
- This product is NOT principal protected.  
本產品並不保本。
- At the Fixing Time on the Fixing Date, the Bank will refer to the relevant spot exchange rate in the Global Foreign Exchange Market and then determine the Fixing Exchange Rate of this product, by acting in good faith and in a commercially reasonable manner. According to the comparison result of the Fixing Exchange Rate against the Initial Exchange Rate, the customer will get back the Principal Amount plus the Interest Amount in the original Deposit Currency OR in the Linked Currency on the Maturity Date of this product; Please refer to the Scenario Analysis below for different maturity payoff situations.  
於訂定日之訂定時間，銀行將會參考環球外匯交易市場之相關現貨匯率，然後真誠地並以商業上合理的方式釐定本產品之結算匯率。根據結算匯率與開首協定匯率的比較結果，客戶於到期日將會以原本之存款貨幣或 掛鈎貨幣取回本金金額及利息。有關不同的到期回報情況，請參考下列之情況分析。

## Scenario analysis

### 情況分析

**The following examples are for reference and illustrative purposes only. Exchange rates may fluctuate due to changes in market conditions. The actual performance of this product may differ from the examples shown.**

**With reference to the Example (A) given below:-**

以下例子僅作為參考及說明之用。匯率會隨市場因素而變動。本產品的實際表現可能有別於示例。參考以下提供的例子 (甲) :-

Transaction Date:	01-Sep-2014
交易日:	2014 年 9 月 1 日
Deposit Currency:	AUD
存款貨幣:	澳元
Linked Currency:	USD
掛鈎貨幣:	美元
Currency Pair:	AUD/USD
貨幣對:	澳元/美元
Principal Amount:	AUD 500,000
本金金額:	澳元 500,000

Deposit Start Date:	03-Sep-2014
存款開始日:	2014年9月3日
Maturity Date:	03-Nov-2014
到期日:	2014年11月3日
Deposit Period(in days):	2 Month ( 61 Days )
存款期(日):	2個月(61日)
Fixing Date:	30-Oct-2014
訂定日:	2014年10月30日
Fixing Time:	2 p.m. Hong Kong Time
訂定時間:	香港時間下午2時
Initial Exchange Rate:	AUD/USD 1.0800
開首協定匯率:	澳元/美元 1.0800
Interest Rate:	9 % per annum
息率:	年息9厘
Interest Basis:	360
息率基準:	360

**Example (A) - Scenario 1 : Best case Scenario**

Assuming the Fixing Exchange Rate at 2 p.m. Hong Kong Time on 30-Oct-2014 (Fixing Time on the Fixing Date) as determined by the Bank is 1.0700 i.e. USD appreciates against AUD (when comparing with the Initial Exchange Rate of 1.0800), customer will get back the principal amount of AUD 500,000 plus the interest of AUD 7,625.00 (that calculated at the Interest Rate of 9 % per annum, which is equal to  $AUD\ 500,000 \times 9\% \times 61 / 360$ ) on 03-Nov-2014 (Maturity Date).

**Example (A) - Scenario 2 : Middle-of-the road scenario**

Assuming the Fixing Exchange Rate at 2 p.m. Hong Kong Time on 30-Oct-2014 (Fixing Time on the Fixing Date) as determined by the Bank is 1.0900 i.e. USD depreciates against AUD (when comparing with the Initial Exchange Rate of 1.0800), customer will get back the principal amount plus the interest in the Linked Currency of USD i.e. USD 548,235 [which is equal to  $(AUD\ 500,000 + AUD\ 7,625) \times 1.0800$ ] on 03-Nov-2014 (Maturity Date).

If this amount is converted back (by using the Fixing Exchange Rate of 1.0900) into the original deposit currency of AUD, customer will have a gain of AUD 2,967.89, or 3.503% per annum [ which is equal to  $(USD\ 548,235 / 1.0900) - AUD\ 500,000$  ] when compared with the original principal amount.

**Example (A) - Scenario 3 : Loss scenario**

Assuming the Fixing Exchange Rate at 2 p.m. Hong Kong Time on 30-Oct-2014 (Fixing Time on the Fixing Date) as determined by the Bank is 1.1000 i.e. USD depreciates against AUD (when comparing with the Initial Exchange Rate of 1.0800), customer will get back the principal amount plus the interest in the Linked Currency of USD i.e. USD 548,235 [ which is equal to  $(AUD\ 500,000 + AUD\ 7,625) \times 1.0800$  ] on 03-Nov-2014. (Maturity Date).

If this amount is converted back ( by using the Fixing Exchange Rate of 1.1000 ) into the original deposit currency of AUD, customer will have a loss of AUD 1,604.55, or -1.894% per annum [ which is equal to  $(USD\ 548,235 / 1.1000) - AUD\ 500,000$  ] when compared with the original principal amount.

**Example (A) - Scenario 4 : Worst case scenario**

Assuming the customer gets back the principal amount plus the interest in the Linked Currency of USD i.e. USD 548,235 (in case that USD depreciates against AUD at 2 p.m. Hong Kong Time on 30-Oct-2014) on 03-Nov-2014 already **and** if a government imposes exchange controls or other monetary measures such that USD cannot be converted or transferred in the Global Foreign Exchange Market, then customer could lose all of the original principal amount of AUD 500,000.

**Example (A) - Scenario 5 : The Bank becomes insolvent or defaults on its obligations**

Assuming that the Bank becomes insolvent during the deposit period of this product or defaults on its obligations

under this product, you can only claim as its unsecured creditor. You may get nothing back and suffer a total loss of your principal amount.

**例子 (甲) - 情況 1 : 最佳情況**

假如於 2014 年 10 月 30 日 香港時間下午 2 時 (訂定日之訂定時間) 的結算匯率被銀行釐定為 1.0700，即 美元對澳元升值 (與開首協定匯率 1.0800 作出比較)，客戶可以於 2014 年 11 月 3 日 (到期日) 取回本金金額 澳元 500,000 及利息 澳元 7,625.00 (以年息 9 厘之息率計算，即等於 澳元 500,000 x 9% x 61 / 360)。

**例子 (甲) - 情況 2 : 中間情況**

假如於 2014 年 10 月 30 日 香港時間下午 2 時 (訂定日之訂定時間) 的結算匯率被銀行釐定為 1.0900，即 美元對澳元貶值 (與開首協定匯率 1.0800 作出比較)，客戶可以於 2014 年 11 月 3 日 (到期日) 以掛鈎貨幣 美元取回本金金額及利息，即為 美元 548,235 [ 這等於 ( 澳元 500,000 + 澳元 7,625 ) x 1.0800 ]。

假如將此金額 (以結算匯率 1.0900 計算) 兌換回原本之存款貨幣 澳元，與原本之本金金額作出比較，客戶將會有 澳元 2,967.89 或年回報 3.503% [ 這等於 ( 美元 548,235 / 1.0900 ) - 澳元 500,000 ] 的收益。

**例子 (甲) - 情況 3 : 虧損情況**

假如於 2014 年 10 月 30 日 香港時間下午 2 時 (訂定日之訂定時間) 的結算匯率被銀行釐定為 1.1000，即 美元對澳元貶值 (與開首協定匯率 1.0800 作出比較)，客戶可以於 2014 年 11 月 3 日 (到期日) 以掛鈎貨幣 美元取回本金金額及利息，即為 美元 548,235 [ 這等於 ( 澳元 500,000 + 澳元 7,625 ) x 1.0800 ]。

假如將此金額 (以結算匯率 1.1000 計算) 兌換回原本之存款貨幣 澳元，與原本之本金金額作出比較，客戶將會有 澳元 1,604.55 或年回報 -1.894% [ 這等於 ( 美元 548,235 / 1.1000 ) - 澳元 500,000 ] 的虧損。

**例子 (甲) - 情況 4 : 最差情況**

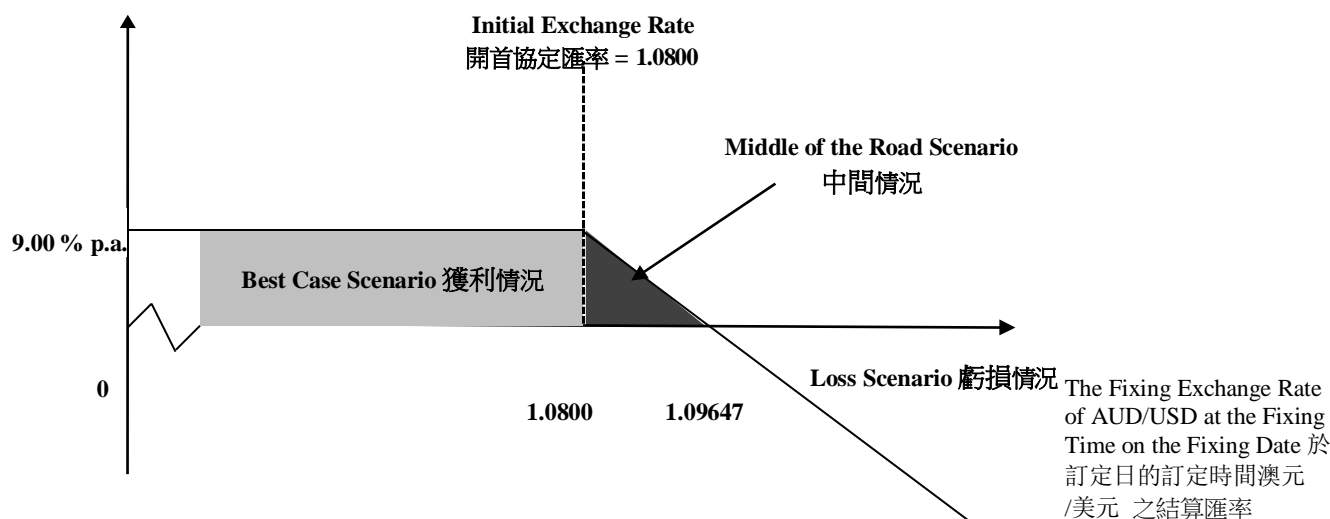
假如客戶已於 2014 年 11 月 3 日 以掛鈎貨幣 美元取回本金金額及利息，即為 美元 548,235 (因應 美元於 2014 年 10 月 30 日 香港時間下午 2 時對澳元貶值) 及 假如某政府加設外匯管制或其他貨幣政策，而以致 美元不能在環球外匯交易市場兌換或轉換，則客戶可能損失全部原本之 澳元 500,000 的本金金額。

**例子 (甲) - 情況 5 : 銀行無力償債或未能履行其責任**

假如銀行於本產品存款期內無力償債或未能履行其於本產品下的責任，閣下只可以其無抵押債權人身份提出申索。閣下可能會一無所獲，並損失閣下的全部本金金額。

**Payoff Diagram**

回報圖示



**Example (A) Scenario 6: The Customer's home currency is not Deposit Currency**

Under this situation, in addition to the movement of the Linked Currency, if the customer's home currency is not Deposit



Currency, the customer total realized gain or loss of this investment (in terms of home currency) will also depend on the fluctuation of the exchange rate between the Deposit Currency and customer's home currency. If the Deposit Currency depreciates against the customer's home currency, the potential loss arising from such exchange rate movement may offset (or even exceed) the potential return received from the product.

Taking the Best Case Scenario in Example (A) above where the total payoff customer receives at maturity is AUD507,625, assuming that HKD is customer's home currency and he/she chooses to convert the payoff back to HKD at maturity, the customer total realized gain/ loss of this investment is shown below:

**例子(甲) 情況 6: 客戶的本土貨幣不是存款貨幣**

在此情況下，除了掛鈎貨幣對的走勢之外，如客戶的本土貨幣不是存款貨幣，客戶於此投資的總變現收益／虧損(以本土貨幣計算)將視乎存款貨幣和客戶的本土貨幣之間的匯率波動。如果存款貨幣相對客戶的本土貨幣貶值，此匯率變動所帶來的潛在損失可能會抵消(或超過)從產品獲得的潛在回報。

以上述情況 1 之最佳情況為例，於到期時到期本息為澳元 507,625，假設港元為客戶的本土貨幣，而客戶選擇在到期時將到期本息兌換為客戶的本土貨幣，客戶於此投資的總變現收益／虧損如下：

Scenario 情況	Exchange rate of AUD/HKD on Trade Date 澳元兌港元於交 易日之匯率	Exchange rate of AUD/HKD on the maturity date 澳元兌港元 於到期日之 匯率	Total payoff on the maturity date (AUD) 到期本息 (澳元)	Total payout on the maturity date (HKD equivalent) 到期本息 (港元等值)	Gain or loss against the Principal Amount calculated in HKD (Actual %) 相對本金金額以 港元計 算收益/虧損 (實際%)
1.1	8.42	8.62	AUD507,625	HKD4,375,727.5	3.94%
1.2	8.42	7.50	AUD507,625	HKD3,807,187.5	-9.57%
1.3	8.42	0.00	AUD507,625	HKD 0.00	-100.00%

**With reference to the Example (B) given below:-**

參考以下提供的例子 (乙) :-

Transaction Date:	01-Sep-2014
交易日:	2014 年 9 月 1 日
Deposit Currency:	USD
存款貨幣:	美元
Linked Currency:	AUD
掛鈎貨幣:	澳元
Currency Pair:	AUD/USD
貨幣對:	澳元/美元
Principal Amount:	USD 900,000
本金金額:	美元 900,000
Deposit Start Date:	03-Sep-2014
存款開始日:	2014 年 9 月 3 日
Maturity Date:	03-Nov-2014
到期日:	2014 年 11 月 3 日
Deposit Period(in days):	2 Month ( 61 Days )
存款期(日):	2 個月 ( 61 日 )
Fixing Date:	30-Oct-2014
訂定日:	2014 年 10 月 30 日

Fixing Time:	2 p.m. Hong Kong Time
訂定時間:	香港時間下午 2 時
Initial Exchange Rate:	AUD/USD 1.0800
開首協定匯率:	澳元/美元 1.0800
Interest Rate:	15 % per annum
息率:	年息 15 厘
Interest Basis:	360
息率基準:	360

#### **Example (B) - Scenario 1 : Best case Scenario**

If the Fixing Exchange Rate at 2 p.m. Hong Kong Time on 30-Oct-2014 (Fixing Time on the Fixing Date) as determined by the Bank is 1.0800 i.e. the Fixing Exchange Rate is equal to the Initial Exchange Rate of 1.0800 , customer will get back the principal amount of USD 900,000 plus the interest of USD 22,875.00 ( that calculated at the Interest Rate of 15 % per annum, which is equal to  $USD\ 900,000 \times 15\% \times 61 / 360$  ) on 03-Nov-2014 (Maturity Date).

#### **Example (B) - Scenario 2 : Middle-of-the road scenario**

If the Fixing Exchange Rate at 2 p.m. Hong Kong Time on 30-Oct-2014 (Fixing Time on the Fixing Date) as determined by the Bank is 1.0600 i.e. AUD depreciates against USD (when comparing with the Initial Exchange Rate of 1.0800), customer will get back the principal amount plus the interest in the Linked Currency of AUD i.e. AUD 854,513.89 [ which is equal to  $(USD\ 900,000 + USD\ 22,875) / 1.0800$  ] on 03-Nov-2014 (Maturity Date). If this amount is converted back ( by using the Fixing Exchange Rate of 1.0600 ) into the original deposit currency of USD, customer will have a gain of USD 5,784.72, or 3.793% per annum [ which is equal to  $(AUD\ 854,513.89 \times 1.0600) - USD\ 900,000$  ] when compared with the original principal amount.

#### **Example (B) - Scenario 3 : Loss scenario**

If the Fixing Exchange Rate at 2 p.m. Hong Kong Time on 30-Oct-2014 (Fixing Time on the Fixing Date) as determined by the Bank is 1.0500 i.e. AUD depreciates against USD (when comparing with the Initial Exchange Rate of 1.0800 ), customer will get back the principal amount plus the interest in the Linked Currency of AUD i.e. AUD 854,513.89 [ which is equal to  $(USD\ 900,000 + USD\ 22,875) / 1.0800$  ] on 03-Nov-2014(Maturity Date). If this amount is converted back ( by using the Fixing Exchange Rate of 1.0500 ) into the original deposit currency of USD, customer will have a loss of USD 2,760.42 or -1.810% per annum [ which is equal to  $(AUD\ 854,513.89 \times 1.0500) - USD\ 900,000$  ] when compared with the original principal amount.

#### **Example (B) - Scenario 4 : Worst case scenario**

If the customer gets back the principal amount plus the interest in the Linked Currency i.e. AUD 854,513.89 ( in case that AUD depreciates against USD at 2 p.m. Hong Kong Time on 30-Oct-2014 ) on 03-Nov-2014 already **and** if a government imposes exchange controls or other monetary measures such that AUD cannot be converted or transferred in the Global Foreign Exchange Market, then customer could lose all of the original principal amount of USD 900,000 .

#### **Example (B) - Scenario 5 : The Bank becomes insolvent or defaults on its obligations**

Assuming that the Bank becomes insolvent during the deposit period of this product or defaults on its obligations under this product, you can only claim as its unsecured creditor. You may get nothing back and suffer a total loss of your principal amount.

#### **例子 (乙) - 情況 1 : 最佳情況**

假如於 2014 年 10 月 30 日 香港時間下午 2 時 (訂定日之訂定時間) 的結算匯率被銀行釐定為 1.0800 , 即結算匯率等於開首協定匯率 1.0800 , 客戶可以於 2014 年 11 月 3 日 (到期日) 取回本金金額 美元 900,000 及利息 美元 22,875.00 ( 以年息 15 厘之息率計算, 即等於  $美元\ 900,000 \times 15\% \times 61 / 360$  ) 。

### 例子 (乙) - 情況 2 : 中間情況

假如於 2014 年 10 月 30 日 香港時間下午 2 時(訂定日之訂定時間)的結算匯率被銀行釐定為 1.0600，即 澳元對美元貶值 (與開首協定匯率 1.0800 作出比較)，客戶可以於 2014 年 11 月 3 日(到期日)以掛鈎貨幣 澳元取回本金金額及利息，即為 澳元 854,513.89 [ 這等於 ( 美元 900,000 + 美元 22,875 ) / 1.0800 ]。

假如將此金額 (以結算匯率 1.0600 計算) 兌換回原本之存款貨幣 美元，與原本之本金金額比較，客戶將會有 美元 5,784.72 或年回報 3.793% [ 這等於 ( 澳元 854,513.89 x 1.0600 ) - 美元 900,000 ] 的收益。

### 例子 (乙) - 情況 3 : 虧損情況

假如於 2014 年 10 月 30 日 香港時間下午 2 時(訂定日之訂定時間)的結算匯率被銀行釐定為 1.0500，即 澳元對美元貶值 (與開首協定匯率 1.0800 作出比較)，客戶可以於 2014 年 11 月 3 日(到期日)以掛鈎貨幣 澳元取回本金金額及利息，即為 澳元 854,513.89 [ 這等於 ( 美元 900,000 + 美元 22,875 ) / 1.0800 ]。

假如將此金額 (以結算匯率 1.0500 計算) 兌換回原本之存款貨幣 美元，與原本之本金金額比較，客戶將會有 美元 2,760.42 或年回報 -1.810% [ 這等於 ( 澳元 854,513.89 x 1.0500 ) - 美元 900,000 ] 的虧損。

### 例子 (乙) - 情況 4 : 最差情況

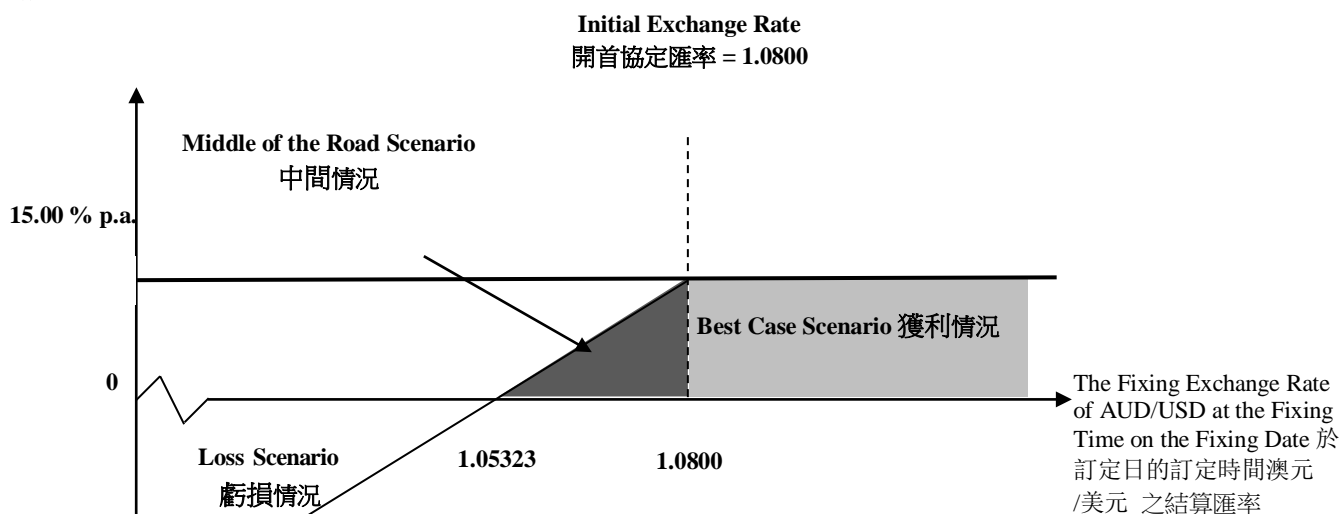
假如客戶已於 2014 年 11 月 3 日 以掛鈎貨幣 澳元取回本金金額及利息，即 澳元 854,513.89 ( 因應澳元於 2014 年 10 月 30 日 香港時間下午 2 時對美元貶值 ) 及 假如某政府加設外匯管制或其他貨幣政策，而以致 澳元不能在環球外匯交易市場兌換或轉換，則客戶可能損失全部原本之美元 900,000 的本金金額。

### 例子 (乙) - 情況 5 : 銀行無力償債或未能履行其責任

假設銀行於本產品存款期內無力償債或未能履行其於本產品下的責任，閣下只可以其無抵押債權人身份提出申索。閣下可能會一無所獲，並損失閣下的全部本金金額。

### Payoff Diagram

回報圖示



**Example (B) Scenario 6: The Customer's home currency is not Deposit Currency**

Under this situation, in addition to the movement of the Linked Currency, if the customer's home currency is not Deposit Currency, the customer total realized gain or loss of this investment (in terms of home currency) will also depend on the fluctuation of the exchange rate between the Deposit Currency and customer's home currency. If the Deposit Currency depreciates against the customer's home currency, the potential loss arising from such exchange rate movement may offset (or even exceed) the potential return received from the product.

Taking the Best Case Scenario in Example (B) above where the total payoff customer receives at maturity is USD922,875, assuming that CAD is customer's home currency and he/she chooses to convert the payoff back to CAD at maturity, the customer total realized gain/ loss of this investment is shown below:

**例子(乙) 情況 6: 客戶的本土貨幣不是存款貨幣**

在此情況下，除了掛鈎貨幣對的走勢之外，如客戶的本土貨幣不是存款貨幣，客戶於此投資的總變現收益／虧損(以本土貨幣計算)將視乎存款貨幣和客戶的本土貨幣之間的匯率波動。如果存款貨幣相對客戶的本土貨幣貶值，此匯率變動所帶來的潛在損失可能會抵消(或超過)從產品獲得的潛在回報。

以上述情況 1 之最佳情況為例，於到期時到期本息為美元 922,875，假設加元為客戶的本土貨幣，而客戶選擇在到期時將到期本息兌換為客戶的本土貨幣，客戶於此投資的總變現收益／虧損如下：

Scenario 情況	Exchange rate of USD/CAD on Trade Date 美元兌加元於交易日之匯率	Exchange rate of USD/CAD on the maturity date 美元兌加元於到期日之匯率	Total payoff on the maturity date (USD) 到期本息(美元)	Total payout on the maturity date (CAD equivalent) 到期本息(加元等值)	Gain or loss against the Principal Amount calculated in CAD (Actual %) 相對本金金額以加元計算收益/虧損(實際%)
1.1	1.00	1.05	USD922,875	CAD969,018.75	7.67%
1.2	1.00	0.90	USD922,875	CAD830,587.50	-7.71%
1.3	1.00	0.00	USD922,875	CAD 0.00	-100.00%

**How can you invest in this product?**

**閣下可如何投資本產品?**

- You can invest in this product by visiting any of our branches, direct internet trading through our on-line banking, communicating with our Bank's customer account officer or by calling our Bank-By-Phone Center on Phone No. 2903 8343
- You may choose the deposit currency, the linked currency, the deposit period, the initial exchange rate (or the interest rate). We will then quote the interest rate (or the initial exchange rate), which would be fixed when you place an order for this product.
- 閣下可親臨本行任何分行、透過網上銀行進行直接交易、聯絡銀行客戶服務主任或致電本行電話銀行中心 電話 2903 8343 投資本產品。
- 閣下可以選擇存款貨幣、掛鈎貨幣、存款期、開首協定匯率(或 息率)。然後我們會就息率(或 開首協定匯率)作出報價，而有關息率(或開首協定匯率)在閣下作出投資本產品指示時釐定。

**Fees and charges**

**費用及收費**

Not applicable, as there is no explicit fees or charges associated with this product.  
不適用，因沒有與此產品相關的服務費或費用。

## Can you request for early termination before maturity?

閣下可否於到期前要求提早終止?

No.  
不可以。

## Pre-Investment Cooling-off Period for retail customers

零售客戶的落單冷靜期

Pre-Investment Cooling-off Period (**PICOP**) is applicable to each particular dealing of this product if you are one of the following retail customer types:

(1) An elderly customer aged 65 or above, unless i) you are not a first-time buyer of currency-linked structured investment products; OR ii) your asset concentration is below 20 % AND you opt out from the PICOP arrangement;

OR

(2) A non-elderly customer who is a first time buyer of currency-linked structured investment products AND your asset concentration is 20 % or above.

In this section, asset concentration refers to the percentage of total net worth (excluding real estate properties) to be invested in this product.

如閣下屬以下任何一類的零售客戶，則落單冷靜期(「冷靜期」)適用於本產品的每項交易:

(1) 65 歲或以上的長者客戶，除非 i) 閣下並非首次購買貨幣掛鉤結構性投資產品 或 ii) 閣下的資產集中程度低於 20 % 及閣下可選擇不需要冷靜期安排；

或

(2) 首次購買貨幣掛鉤結構性投資產品的非長者客戶 及 閣下的資產集中程度達 20 % 或以上。

在此章節中，資產集中程度指客戶將投資於本產品的款額佔其總資產淨值(不包括房地產)的百分比。



## Can the Bank adjust the terms or early terminate this product?

### 銀行可否調整條款或提早終止本產品？

- The Bank may early terminate this product in certain circumstances where it may be impossible to make reliable determination of the reference value of this product, for example, the exchange rate of the Currency Pair cannot be determined in the Global Foreign Exchange Market. If the Bank decides to early terminate this product, the Bank will notice the customer.

因應某些情況下而使銀行未必能準確釐定本產品的參考值，例如貨幣對之匯率未能在環球外匯市場釐定，銀行可以提早終止本產品。如銀行決定提早終止本產品，銀行會通知客戶。

- Imposition of exchange controls or other monetary measures may trigger the adjustment to the term of this product. If a government imposes exchange controls or other monetary measures such that the Currency Pair involved in a particular *FX Linked Deposit – High Yield Deposit* cannot be converted or transferred in the Global Foreign Exchange Market, the Bank will adjust the term(s) of that particular *FX Linked Deposit – High Yield Deposit*; and then determine the currency and amount of the Repayment Amount of this product (that to be repaid to you on the Maturity Date), by acting in good faith and in a commercially reasonable manner. If this is the case, such adjustment would negatively affect your return of this product.

外匯管制的實施或其他貨幣政策的加設或將會觸發銀行對本產品作出調整。假如某政府加設外匯管制或其他貨幣政策而使某一特定 *外匯掛鈎存款 – 高息貨幣存款* 之貨幣對不能在環球外匯交易市場兌換或轉換，銀行將會將此特定 *外匯掛鈎存款 – 高息貨幣存款* 的條款作出調整，然後真誠地並以商業上合理的方式釐定 (將於到期日償還給閣下的) 本產品之償還金額的貨幣及其數值。假若如此，該調整將會對閣下於本產品的回報有負面影響。

## Offering documents for this product

### 本產品的銷售文件

The following documents for this product (“**Offering Documents**”) contain detailed information about the Bank and the terms of this product. You should read and understand all of the Offering Documents before deciding whether to invest in this product:

- This Important Facts
- Relevant Agreement(s) for FX Linked Deposit
- Risk Disclosure Statements for FX Linked Deposit
- Specific Term Sheet issued for a particular transaction
- Relevant brochure(s) or leaflet(s) for FX Linked Deposit (if applicable)

以下有關本產品的文件（「**銷售文件**」）載有關於銀行以及本產品條款的詳細資料。閣下在決定是否投資本產品前，應閱讀及了解所有銷售文件：

- 本重要資料
- 外匯掛鈎存款的相關協議
- 外匯掛鈎存款的風險披露聲明
- 為某一特定交易所發佈的獨特條款簡介書
- 外匯掛鈎存款的相關傳單或小冊子(如適用)

## Additional information

### 其他資料

- The Bank is acting as the principal of this investment product. The Bank does not explicitly receive monetary benefits for distributing the product but the Bank or any of its associates will benefit from the origination and distribution of the product which is issued by the Bank or any of its associates. The Bank and its associates may act in various capacities or functions in relation to this Service. The Bank or its associate is entitled to retain such benefit.
- 銀行是以主事人身份訂立本投資產品。銀行在銷售過程中不會明確收取報酬，但銀行或其任何有聯繫者將會就供應及分銷銀行或其任何有聯繫者發行的投資產品中取得其他收益。銀行及其有聯繫者可能就此產品擔當不同的職位或職務。請注意，銀行或其有聯繫者可收取該等收益。
  
- The Bank is the issuer of this investment product.
- 銀行乃此投資產品之發行商。
  
- The Bank is NOT an independent intermediary because:
  1. The Bank receives fees, commissions, or other monetary benefits from other parties (which may include product issuers) in relation to the Bank’s distribution of investment products to customers. For details, the customers should refer to the Bank’s disclosure on monetary benefits which the Bank is required to deliver to the customers prior to or at the point of entering into any transaction in investment products;
  2. and/or The Bank receives non-monetary benefits from other parties, or has close links or other legal or economic relationships with issuers of products that the Bank may distribute to the customers.
  
- 銀行並非獨立中介人，因：
  1. 銀行將就向客戶分銷之投資產品而收取由其他人士（或包括產品發行商）提供的費用、佣金或任何其他金錢或非金錢收益。如需要更多資訊，客戶可以參考銀行在每當客戶進行任何投資產品交易時或之前必須提供，有關銀行獲得金錢收益的披露文件。
  2. 及/或銀行可能與所分銷產品的發行商有緊密關聯、其他法律或經濟關係，或從對方收取非金錢利潤。

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