

## Retail Bond List 債券一覽表

### Corporate Bond (Corporate) 企業債券(非金融行業)

Issuer 發行者	Guarantor 擔保人	BondCode 債券代碼	Currency 投資貨幣	Credit Rating* 信貸評級*	Maturity Date (DD/MM/YY) 到期日 (日/月/年)	Coupon (% per annum) 票面息率 (%年率)	Coupon Freq. 派息期	Min Investment Size 最低投資金額	Incremental Amount 加額投資金額
SING TELECOMMUNICATIONS		XS0139182793	EUR	A+	21-Nov-11	6.000%	Annual	10,000	10,000
HUTCHISON WHAM FIN 03/13	HUTCHISON WHAMPOA LTD	XS0172201955	EUR	A-	08-Jul-13	5.875%	Annual	20,000	10,000
HUTCH WHAMPOA FINANCE 06	HUTCHISON WHAMPOA LTD	XS0268587127	EUR	A-	21-Sep-16	4.625%	Annual	50,000	50,000
HUTCH WHAMPOA FINANCE 09	HUTCHISON WHAMPOA LTD	XS0466303194	EUR	A-	14-Nov-16	4.750%	Annual	50,000	50,000
BAYER AG		XS0255605239	GBP	A-	23-May-18	5.625%	Annual	50,000	50,000
HONG KONG LINK 2004 LTD		HSBCFB04011	HKD	AA+	09-May-11	4.280%	Quarterly	50,000	50,000
SWIRE PACIFIC MTN FIN	SWIRE PACIFIC LTD	CIHKFN08007	HKD	A-	28-Jul-11	4.080%	Quarterly	1,000,000	1,000,000
SUN HUNG KAI PROP (CAP)	SUN HUNG KAI PROPERTIES LTD	HSBCFN09007	HKD	A	12-Mar-12	2.850%	Annual	1,000,000	1,000,000
KOWLOON-CANTON RAILWAY		BNYHFN09003	HKD	AA+	30-Apr-12	2.000%	Semi-annual	1,000,000	1,000,000
SUN HUNG KAI PROP (CAP)	SUN HUNG KAI PROPERTIES LTD	HSBCFN09014	HKD	A	21-May-12	2.560%	Annual	1,000,000	1,000,000
SUN HUNG KAI PROP (CAP)	SUN HUNG KAI PROPERTIES LTD	HSBCFN10001	HKD	A	15-Jan-13	2.040%	Quarterly	1,000,000	1,000,000
SWIRE PACIFIC MTN FINANCING LIMITED	SWIRE PACIFIC LTD	CIHKFN06006	HKD	A-	28-Mar-13	4.930%	Quarterly	1,000,000	1,000,000
KOWLOON-CANTON RAILWAY		DBANFN03008	HKD	/	06-Jun-13	4.800%	Semi-annual	50,000	50,000
MTR CORPORATION (C.I.)	MTR CORP	CIHKFN09001	HKD	AA+	20-Jan-14	2.000%	Quarterly	1,000,000	1,000,000
CLP POWER HK FINANCING	CLP POWER HONG KONG LTD	DBANFN09005	HKD	/	17-Feb-14	2.820%	Quarterly	1,000,000	1,000,000
KOWLOON-CANTON RAILWAY		BNYHFN09001	HKD	AA+	28-Apr-14	2.650%	Semi-annual	1,000,000	1,000,000
SUN HUNG KAI PROP (CAP)	SUN HUNG KAI PROPERTIES LTD	HSBCFN09018	HKD	A	24-Jul-14	3.100%	Quarterly	1,000,000	1,000,000
CLP POWER HK FINANCING	CLP POWER HONG KONG LTD	DBANFN04016	HKD	A	03-Nov-14	4.280%	Quarterly	500,000	500,000
CLP POWER HK FINANCING	CLP POWER HONG KONG LTD	DBANFN06001	HKD	A	18-Jan-16	4.750%	Quarterly	500,000	500,000
CLP POWER HK FINANCING	CLP POWER HONG KONG LTD	DBANFN07001	HKD	A	11-Jan-17	4.380%	Quarterly	1,000,000	1,000,000
HKCG FINANCE LTD	HONG KONG & CHINA GAS CO LTD	BNYHFN09006	HKD	A+	03-Jun-19	3.900%	Quarterly	1,000,000	1,000,000
CHEUNG KONG FINANCE MTN	CHEUNG KONG HOLDINGS LTD	HSBCFN10002	HKD	/	20-Jan-20	4.350%	Quarterly	1,000,000	1,000,000
WHARF FINANCE LTD	WHARF HOLDINGS LTD	DBANFN10001	HKD	/	21-Jan-20	4.900%	Quarterly	1,000,000	1,000,000
KOWLOON-CANTON RAILWAY		BNYHFN09008	HKD	AA+	15-Jun-21	3.880%	Semi-annual	1,000,000	1,000,000
MTR CORPORATION LIMITED		US553768AA08	USD	AA+	08-Nov-10	7.500%	Semi-annual	20,000	10,000
HUTCHISON WHAMPOA INTERNATIONAL (03/33) LIMITED	HUTCHISON WHAMPOA LTD	USG4672CAA39	USD	A-	24-Nov-10	5.450%	Semi-annual	100,000	10,000
HUTCHISON WHAMPOA INTERNATIONAL (01/11) LIMITED	HUTCHISON WHAMPOA LTD	USG4671XAC41	USD	A-	16-Feb-11	7.000%	Semi-annual	10,000	10,000
HONGKONG LAND FINANCE	HONGKONG LAND CO LTD	USG4587TAA00	USD	A-	03-May-11	7.000%	Semi-annual	20,000	10,000
SING TELECOMMUNICATIONS		USY79985AC46	USD	A+	01-Dec-11	6.375%	Semi-annual	10,000	10,000
BHP BILLITON FIN USA LTD	MULTIPLE GUARANTORS	US055451AD03	USD	A+	29-Mar-12	5.125%	Semi-annual	20,000	10,000
PETRONAS CAPITAL LTD	PETROLIAM NASIONAL BHD	USY68856AA47	USD	A-	22-May-12	7.000%	Semi-annual	100,000	10,000
HUTCHISON WHAMPOA INTERNATIONAL (03/13) LIMITED	HUTCHISON WHAMPOA LTD	USG4672QAA25	USD	A-	13-Feb-13	6.500%	Semi-annual	10,000	10,000
COCA-COLA CO/THE		US191216AL44	USD	A+	15-Mar-14	3.625%	Semi-annual	20,000	10,000
SHELL INTERNATIONAL FIN	ROYAL DUTCH SHELL PLC	US822582AF97	USD	AA	21-Mar-14	4.000%	Semi-annual	20,000	10,000
POSCO		USY70750AL13	USD	A	26-Mar-14	8.750%	Semi-annual	100,000	10,000
HONGKONG LAND FINANCE	HONGKONG LAND CO LTD	XS0191426807	USD	A-	28-Apr-14	5.500%	Semi-annual	10,000	10,000
VODAFONE GROUP PLC		US92857WAT71	USD	A-	10-Jun-14	4.150%	Semi-annual	20,000	10,000
KOREA ELECTRIC POWER		US50065GAA94	USD	A	21-Jul-14	5.500%	Semi-annual	100,000	10,000
HUTCHISON WHAM INT 09/16	HUTCHISON WHAMPOA LTD	USG46726AA63	USD	A-	11-Sep-15	4.625%	Semi-annual	100,000	10,000
SWIRE PACIFIC MTN FINANCING LIMITED	SWIRE PACIFIC LTD	XS0247747081	USD	A-	30-Mar-16	5.625%	Semi-annual	100,000	10,000
HUTCHISON WHAMPOA FIN	HUTCHISON WHAMPOA LTD	USG46715AB73	USD	A-	01-Aug-17	7.450%	Semi-annual	100,000	10,000
WHARF FINANCE LTD	WHARF HOLDINGS LTD	XS0329230469	USD	/	06-Nov-17	6.125%	Semi-annual	100,000	10,000
HKCG FINANCE LTD	HONG KONG & CHINA GAS CO LTD	USY32358AA46	USD	/	07-Aug-18	6.250%	Semi-annual	100,000	10,000
IBM CORP		US459200GM79	USD	A+	15-Oct-18	7.625%	Semi-annual	100,000	10,000
HUTCH WHAM INT 09 LTD	HUTCHISON WHAMPOA LTD	USG4672UAA37	USD	A-	09-Apr-19	7.625%	Semi-annual	100,000	10,000
KOWLOON-CANTON RAILWAY		US50074KAA97	USD	AA+	20-May-19	5.125%	Semi-annual	100,000	10,000
ST ENGINEERING FIN 1 LTD	SINGAPORE TECHNOLOGIES ENGINEERING LTD	XS0440041191	USD	AAA	16-Jul-19	4.800%	Semi-annual	100,000	10,000
SWIRE PACIFIC MTN FIN	SWIRE PACIFIC LTD	XS0446665886	USD	A	19-Aug-19	5.500%	Semi-annual	100,000	10,000
HUTCHISON WHAM INT 09/19	HUTCHISON WHAMPOA LTD	USG4671AAA81	USD	A-	11-Sep-19	5.750%	Semi-annual	100,000	10,000
PSA INTERNATIONAL PTE LT		XS0450933873	USD	AA	11-Sep-19	4.625%	Semi-annual	100,000	10,000
PETRONAS CAPITAL LTD	PETROLIAM NASIONAL BHD	USY68856AB20	USD	A-	22-May-22	7.875%	Semi-annual	100,000	10,000

HUTCHISON WHAMPOA FIN	HUTCHISON WHAMPOA LTD	USG46715AC56	USD	A-	01-Aug-27	7.500%	Semi-annual	100,000	10,000
HUTCHISON WHAM INT 03/33	HUTCHISON WHAMPOA LTD	USG4672CAC94	USD	A-	24-Nov-33	7.450%	Semi-annual	100,000	10,000

## Corporate Bond (Financials)

### 企業債券(金融行業)

Issuer 發行者	Guarantor 擔保人	BondCode 債券代碼	Currency 投資貨幣	Credit Rating* 信貸評級*	Maturity Date (DD/MM/YY) 到期日 (日/月/年)	Coupon (% per annum) 票面息率 (%年率)	Coupon Freq. 派息期	Min Investment Size 最低投資金額	Incremental Amount 加額投資金額
NATIONAL AUSTRALIA BANK		AU300NAB1173	AUD	AA	15-Jun-11	5.750%	Semi-annual	20,000	10,000
COMMONWEALTH BANK AUST	COMMONWEALTH OF AUSTRALIA	XS0409356903	AUD	AAA	27-Jan-12	4.250%	Annual	20,000	10,000
NATIONAL AUSTRALIA BANK	COMMONWEALTH OF AUSTRALIA	AU3CB0107993	AUD	AAA	26-Mar-12	4.250%	Semi-annual	20,000	10,000
NATIONAL AUSTRALIA BANK	COMMONWEALTH OF AUSTRALIA	AU3CB0098697	AUD	AAA	19-Dec-13	5.750%	Semi-annual	20,000	10,000
COMMONWEALTH BANK AUST		AU3CB0119733	AUD	AA	14-Jul-14	6.500%	Semi-annual	100,000	10,000
NATIONAL AUSTRALIA BANK		AU3CB0127405	AUD	AA/AA	16-Sep-14	6.750%	Semi-annual	100,000	10,000
BANK OF COMMUNICATIONS		BCMKB08003	CNY	BBB+	29-Jul-10	3.250%	Semi-annual	10,000	10,000
CHINA CONSTRUCTION BANK		HSBCFB08015	CNY	A-	11-Sep-10	3.240%	Semi-annual	10,000	10,000
BANK OF CHINA		BCHKFB08006	CNY	A-	22-Sep-10	3.250%	Semi-annual	100,000	10,000
BANK OF CHINA		BCHKFB07008	CNY	A-	28-Sep-10	3.350%	Semi-annual	100,000	10,000
BANK OF EAST ASIA CHINA		BEAHFB09004	CNY	A-	23-Jul-11	2.800%	Semi-annual	10,000	10,000
EXPORT IMPORT BANK CHINA		BCHKFB08005	CNY	/	04-Sep-11	3.400%	Semi-annual	10,000	10,000
HSBC BANK CHINA CO LTD		BCMKB09018	CNY	/	14-Sep-11	2.600%	Semi-annual	10,000	10,000
BANK OF CHINA		BCHKFB08007	CNY	A-	22-Sep-11	3.400%	Semi-annual	100,000	10,000
HSBC FRANCE		FR0010709097	EUR	AA	15-Jan-14	4.875%	Annual	50,000	50,000
HSBC HOLDINGS PLC		XS0426016753	EUR	AA-	30-Apr-14	4.500%	Annual	50,000	10,000
HSBC BANK PLC		XS0470370932	EUR	AA	30-Nov-16	3.750%	Annual	50,000	10,000
HSBC HOLDINGS PLC		XS0353643744	EUR	A	19-Mar-18	6.250%	Annual	50,000	50,000
HSBC HOLDINGS PLC		XS0433028254	EUR	A	10-Jun-19	6.000%	Annual	50,000	10,000
NATIONAL AUSTRALIA BANK		XS0431040392	GBP	AA	08-Dec-14	5.375%	Annual	50,000	10,000
HSBC HOLDINGS PLC		XS0429422271	GBP	AA-	20-May-24	6.500%	Annual	50,000	10,000
INDUSTRIAL BANK OF KOREA		XS0326017661	HKD	/	12-Oct-10	5.000%	Annual	500,000	500,000
NATIONAL AUSTRALIA BANK		XS0241015840	HKD	AA	18-Jan-11	4.525%	Annual	500,000	500,000
WESTPAC BANKING SYDNEY		CMHKFN05001	HKD	AA	30-Aug-12	4.500%	Annual	1,000,000	1,000,000
NATIONAL AUSTRALIA BANK		XS0169944641	HKD	AA	18-Jun-13	4.700%	Annual	1,000,000	1,000,000
COMMONWEALTH BANK AUST	COMMONWEALTH OF AUSTRALIA	XS0412983164	NZD	AAA	20-Feb-12	4.000%	Annual	20,000	10,000
RABOBANK NEDERLAND		XS0415923118	NZD	AAA	12-Mar-13	5.125%	Annual	20,000	10,000
THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED		XS0390718780	USD	/	18-Oct-10	2.900%	Semi-annual	65,000	10,000
HSBC USA INC	FEDERAL DEPOSIT INSURANCE CORP	US4042EPA454	USD	AAA	16-Dec-11	3.125%	Semi-annual	100,000	10,000
BK OF ENGLAND EURO NOTE		XS0417737821	USD	AAA	19-Mar-12	2.375%	Annual	50,000	10,000
HSBC HOLDINGS PLC		US404280AB51	USD	A	12-Dec-12	5.250%	Semi-annual	20,000	10,000
NATIONAL AUSTRALIA BANK		US6325C1AZ20	USD	AA	08-Jan-13	2.500%	Semi-annual	100,000	10,000
EXPORT-IMPORT BK KOREA		US302154AT68	USD	A	21-Jan-14	8.125%	Semi-annual	100,000	10,000
AUST & NZ BANKING GROUP		US05252BAM19	USD	AA	13-Jan-15	3.700%	Semi-annual	100,000	10,000
TEMASEK FINANCIAL I LTD	TEMASEK HOLDINGS PTE LTD	USY8585EA665	USD	AAA	21-Sep-15	4.500%	Semi-annual	150,000	10,000
BANK OF CHINA HONG KONG		USY1391CAJ00	USD	BBB+	11-Feb-20	5.550%	Semi-annual	100,000	10,000
HSBC HOLDINGS PLC		US404280AG49	USD	A-	02-May-36	6.500%	Semi-annual	100,000	10,000
HSBC HOLDINGS PLC		US404280AJ87	USD	A	01-Jun-38	6.800%	Semi-annual	100,000	10,000

## Quasi Government/Supranational

### 半政府債券/超國家機構債券

Issuer 發行者	Guarantor 擔保人	BondCode 債券代碼	Currency 投資貨幣	Credit Rating* 信貸評級*	Maturity Date (DD/MM/YY) 到期日 (日/月/年)	Coupon (% per annum) 票面息率 (%年率)	Coupon Freq. 派息期	Min Investment Size 最低投資金額	Incremental Amount 加額投資金額
EUROPEAN INVESTMENT BANK		AU300EB26041	AUD	AAA	24-Jan-11	5.375%	Semi-annual	20,000	10,000
INTER-AMERICAN DEVEL BK		AU3CB0114098	AUD	AAA	27-May-14	5.375%	Semi-annual	80,000	10,000
CHINA DEVELOPMENT BANK		BCMKB090008	CNY	/	22-Aug-11	2.450%	Semi-annual	10,000	10,000
HONG KONG AIRPORT AUTH		BCHKFN03004	HKD	AA+	26-Mar-10	4.300%	Semi-annual	50,000	50,000
HONG KONG MTG CO		HKMCFN08055	HKD	/	21-Jun-10	2.500%	Semi-annual	50,000	50,000
HONG KONG MTG CO		HKMCFN03054	HKD	AA+	08-Dec-10	4.250%	Semi-annual	50,000	50,000
HONG KONG MTG CO		HKMCFN04015	HKD	AA+	24-Feb-11	4.000%	Semi-annual	50,000	50,000
HONG KONG MTG CO		HKMCFN08044	HKD	AA+	02-May-11	3.123%	Quarterly	1,000,000	1,000,000
HONG KONG MTG CO		HKMCFN07001	HKD	AA+	09-Jan-12	4.100%	Quarterly	500,000	500,000
HONG KONG AIRPORT AUTH		BCHKFN09002	HKD	AA+	18-Jun-12	2.000%	Quarterly	1,000,000	1,000,000
URBAN RENEWAL AUTHORITY		BNYHFN09011	HKD	AA+	27-Jul-12	2.080%	Quarterly	1,000,000	1,000,000
HONG KONG AIRPORT AUTH		BCHKFN09001	HKD	AA+	09-Apr-14	2.200%	Quarterly	1,000,000	1,000,000
COUNCIL OF EUROPE		XS0423765311	HKD	AAA	17-Apr-14	2.350%	Quarterly	1,000,000	1,000,000
HONG KONG MTG CO		HKMCFN06042	HKD	AA+	19-Sep-16	0.000%	Others	50,000	50,000
HONG KONG MTG CO		HKMCFN05032	HKD	AA+	28-Nov-17	4.820%	Quarterly	500,000	500,000
INTER-AMERICAN DEVEL BK		XS0265199264	NZD	AAA	25-Aug-11	6.250%	Semi-annual	20,000	10,000
HONG KONG MTG CO		XS0442100458	USD	AA+	04-Aug-14	3.500%	Semi-annual	100,000	10,000

## Government / Sovereign 政府債券/主權債券

Issuer 發行者	Guarantor 擔保人	BondCode 債券代碼	Currency 投資貨幣	Credit Rating* 信貸評級*	Maturity Date (DD/MM/YY) 到期日 (日/月/年)	Coupon (% per annum) 票面息率 (%年率)	Coupon Freq. 派息期	Min Investment Size 最低投資金額	Incremental Amount 加額投資金額
CHINA GOVERNMENT BOND		BCMKB09022	CNY	/	27-Oct-11	2.250%	Semi-annual	10,000	10,000
CHINA GOVERNMENT BOND		BCMKB09023	CNY	/	27-Oct-12	2.700%	Semi-annual	10,000	10,000
PEOPLE'S REP OF CHINA	PEOPLE'S REPUBLIC OF CHINA	XS0203685788	EUR	A+	28-Oct-14	4.250%	Annual	60,000	10,000
HONG KONG GOVERNMENT		GSB5106	HKD	AA+	13-Jun-11	4.570%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1106	HKD	AA+	20-Jun-11	6.130%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB7111	HKD	AA+	25-Nov-11	3.120%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1212	HKD	AA+	04-Dec-12	4.500%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1306	HKD	AA+	05-Jun-13	3.730%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1406	HKD	AA+	02-Jun-14	4.820%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1412	HKD	AA+	08-Dec-14	3.510%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1512	HKD	AA+	07-Dec-15	4.330%	Semi-annual	100,000	50,000
HONG KONG GOVERNMENT		GSB1606	HKD	AA+	07-Jun-16	4.830%	Semi-annual	100,000	50,000
US TREASURY N/B <sup>#</sup>		912828JV3	USD	/	31-Dec-10	0.875%	Semi-annual	100,000	10,000
PEOPLE'S REP OF CHINA	PEOPLE'S REPUBLIC OF CHINA	XS0129936331	USD	A+	23-May-11	6.800%	Annual	30,000	10,000
MALAYSIA		US560904AF11	USD	A-	15-Jul-11	7.500%	Semi-annual	30,000	10,000
US TREASURY N/B <sup>#</sup>		912828KA7	USD	/	15-Dec-11	1.125%	Semi-annual	100,000	10,000
PEOPLE'S REP OF CHINA	PEOPLE'S REPUBLIC OF CHINA	US712219AJ30	USD	A+	29-Oct-13	4.750%	Semi-annual	30,000	10,000
US TREASURY N/B <sup>#</sup>		912828JW1	USD	/	31-Dec-13	1.500%	Semi-annual	100,000	10,000
REPUBLIC OF KOREA		US50064FAH73	USD	A	16-Apr-14	5.750%	Semi-annual	100,000	10,000
ONTARIO (PROVINCE OF)		US6832348A98	USD	AA-	16-Jun-14	4.100%	Semi-annual	65,000	10,000
STRIPS		912833KD1	USD	/	15-Nov-14	0.000%	Others	100,000	10,000
STRIPS		912833KQ2	USD	/	15-Feb-18	0.000%	Others	100,000	10,000
US TREASURY N/B <sup>#</sup>		912828JR2	USD	/	15-Nov-18	3.750%	Semi-annual	100,000	10,000
US TREASURY N/B <sup>#</sup>		912810PX0	USD	/	15-May-38	4.500%	Semi-annual	100,000	10,000

## Floating Rate Note 浮息債券

Issuer 發行者	Guarantor 擔保人	BondCode 債券代碼	Currency 投資貨幣	Credit Rating* 信貸評級*	Maturity Date (DD/MM/YY) 到期日 (日/月/年)	Coupon (% per annum) 票面息率 (%年率)	Coupon Freq. 派息期	Min Investment Size 最低投資金額	Incremental Amount 加額投資金額
HSBC BANK CHINA CO LTD		BCMMLN09005	CNY	/	13-Jul-11	2.224%	Quarterly	500,000	500,000

## Certificate of Deposit 存款證

Issuer 發行者	Guarantor 擔保人	BondCode 債券代碼	Currency 投資貨幣	Credit Rating* 信貸評級*	Maturity Date (DD/MM/YY) 到期日 (日/月/年)	Coupon (% per annum) 票面息率 (%年率)	Coupon Freq. 派息期	Min Investment Size 最低投資金額	Incremental Amount 加額投資金額
ICBC ASIA LTD		UBHKFC10002	HKD	/	30-Jan-12	1.280%	Quarterly	1,000,000	1,000,000
AGRICULTURAL BK CHINA HK		ABOCFC10003	HKD	/	04-Feb-13	1.900%	Quarterly	50,000	50,000

Remarks 說明：

# Orders for purchase of bonds/notes issued by any United States issuer must be accompanied by a duly completed Form W8.

# 基於稅務理由，購入美國發行者發出的任何債券時，必須同時填寫 W8 表格

\* Credit ratings : S & P

\* 信貸評級:標準普爾

Note 注意:

Please note that all the information above is quoted as at 23-Feb-2010 and is for reference only.

以上所有資料均為 2010 年 02 月 23 日的參考資料，並只供參考。

This is an investment product. 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.

此乃投資產品。投資決定是由閣下自行作出的，但閣下不應投資在該產品，除非中介人於銷售該產品時已向閣下解釋經考慮閣下的財務情況、投資經驗及目標後，該產品是適合閣下的。

Bond/CD is NOT equivalent to a time deposit.

債券／存款證並不相等於定期存款。

**Issuer's Risk** – The bond/CD is subject to both the actual and perceived measures of credit worthiness of the issuer. There is no assurance of protection against a default by the issuer in respect of the repayment obligations. In the worst case scenario, you might not be able to recover the principal and any coupon if the issuer defaults on the bond/CD.

發行人風險 – 債券／存款證表現受發行人的實際和預計借貸能力所影響。就償債責任而言，債券／存款證不保證發行人不會拖欠債務。在最壞情況下，債券／存款證持有人可能無法取回債券／存款證的利息和本金。

Bonds/CDs are mainly for medium to long term investment, not for short term speculation. You should be prepared to invest your funds in bonds/CDs for the full investment tenor; you could lose part or all of your investment if you choose to sell your bonds/CDs prior to maturity.

債券／存款證主要提供中長期的投資，並不是短線投機的工具。你應準備於整段投資期內將資金投資於有關債券／存款證上；若你選擇在到期日之前提早出售債券／存款證，可能會損失部份或全部的投資本金。

It is the issuer to pay interest and repay principal of bonds/CDs. If the issuer defaults, the holder of bonds/CDs may not be able to receive back the interest and principal. The holder of bonds/CDs bears the credit risk of the issuer and has no recourse to HSBC unless HSBC is the issuer itself.

債券／存款證的利息和本金是由發行者償還，債券／存款證持有人須承擔發行者的信貸風險。如果發行者不履行契約，債券／存款證持有人可能無法取回債券／存款證的利息和本金。在此情況下，債券／存款證持有人不能向滙豐追討任何賠償，除非滙豐本身為該債券／存款證之發行者。

Indicative bond/CD prices are available and bond/CD prices do fluctuate when market changes. Factors affecting market price of bonds/CDs include, and are not limited to, fluctuations in Interest Rates, Credit Spreads, and Liquidity Premiums. The fluctuation in yield generally has a greater effect on prices of longer tenor bonds/CDs. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling bonds.

滙豐提供債券／存款證的參考價格，其價格可能會及確會波動。影響債券存款證價格的因素包括，但不限於，利率，債券息差及流通性溢價的波動。而孳息率的上落對長年期的債券價格影響一般較大。買賣債券／存款證帶有風險，投資者未必能夠賺取利潤，可能會招致損失。

If you wish to sell the bonds/CDs purchased through HSBC, HSBC may repurchase them based on the prevailing market price under normal market circumstances, but the buying price may differ from the original selling price due to changes in market conditions.

如你打算出售經滙豐代您購入的債券／存款證，滙豐可在正常市場下，按市價進行有關交易。但基於市場變動，買入價與原定的賣出價可能不同。

There may be exchange rate risks if you choose to convert payments made on Bonds/CDs to your home currency.

倘若你選擇將債券／存款證所支付的付款兌換為本國貨幣，可能須承受匯率波動的風險。

The secondary market for Bonds/CDs may not provide significant liquidity or may trade at prices based on the prevailing market conditions and may not be in line with the expectations of Bonds/CDs holders.

發行人提供的二手市場或不能提供龐大的流通量或按對持有人有利之價格買賣。

If Bonds/CDs is early redeemed, you may not be able to enjoy the same rates of return when you re-invest the funds in other investments

如債券／存款證被提早贖回，您轉而投資於其他投資項目，未必能取得相同回報。

#### Disclaimer 責任聲明:

The information in this document does not constitute an offer for the purchase of any investment in any products referred to herein. Investment involves risks and customers should refer to the individual product materials for further information. You should carefully consider whether any investment products or services mentioned herein are appropriate for you in view of your investment experience, objectives, financial resources and circumstances. HSBC has based on information obtained from sources it believes to be reliable but which it has not independently verified. HSBC makes no guarantee, representation or warranty and accepts no responsibility or liability as to its accuracy or completeness. The information is subject to change without notice.

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由香港上海滙豐銀行有限公司刊發 ("本行")