	Interest Rate Linked Structured Notes Generic Risk Disclosure
Warning Statements	This is a generic risk disclosure for Interest Rate Linked Structured Notes in general and for your general reference only. The terminology used in this generic risk disclosure is for the purpose of this document only and different issuers may use different terminology for their products in the respective offering document. Also, different issuers have their own set of risk disclosure as different types of Interest Rate Linked Structured Notes have different risks. Therefore, the risks stated herein are not exhaustive. Please be reminded that you must refer to the specific risk disclosure of the issuer for each product as stated in the respective offering document for details. You should be cautious when reading the respective offering document and this generic risk disclosure together. Should there be any discrepancies between the two, the terms of the respective offering document shall prevail. This is a structured 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. This is a complex product. You should exercise caution in relation to the product. The relevant offering documents or information of the product have not been reviewed by the Regulator and you are advised to exercise caution in relation to the offer. The product is not authorized by the Regulator.
Unlisted Structured	The product is an unlisted structured investment product embedded with derivatives, is not equivalent to time deposit and is not protected deposit for the purpose of the Deposit Protection Scheme.
Not Covered by Deposit Protection Fund	The product is not covered by the Deposit Protection Fund in Macau.
No Collateral	The product is not secured on any of the issuer's or the guarantor's (if any), assets or any collateral.
Maximum Potential Loss	If the product is not principal protected, in the worst case, you could lose your entire investment if value of the linked interest rate or currency payable by the offeror to you becomes valueless on the maturity date. Even if the

	product is principal-protected, the principal protection feature is only applicable if you hold the product till maturity. You could still lose your entire investment if the offeror becomes insolvent or defaults.
Not the same as buying the Linked Currency (If applicable)	If the product is linked to a currency, investing in such product is not the same as buying the linked currency directly.
Dual-underlying risk (If applicable)	If the product is linked to dual underlyings, adverse movements in either underlying can negatively affect returns. In the worst-case scenario, adverse movements in both underlyings may result in a substantial or even total loss of the invested amount.
Limited Potential Gain (If applicable)	The maximum potential gain is capped at the pre-determined interest amount on this product.
Credit Risks	Investors take a credit risk on the issuer. Thus, the issuer's insolvency may result in loss of the invested amount. The market value of the product can decrease significantly below its nominal value as a result of the issuer's creditworthiness.
Market Risks	Structured notes are volatile investment instruments and may be subject to considerable fluctuations in value and other risks inherent in investing in securities and/or derivatives. The value of the Investment will be dependent on various factors, including without limitation, changes in interest rates, inflation outlook, market volatility, other economic and geopolitical conditions, and the financial performance and other characteristics of the underlying asset. Changes affecting these factors may cause changes in the market value of the Investment.
Liquidity Risks	The product is designed to be held to its expiry date. Issuers may not provide any or may only provide limited market making arrangements for the product. If you try to sell the product before the expiry date under the limited market making arrangements, you may receive an amount which is substantially less than your initial investment amount.

Secondary Market Risks	In case investors want to sell their notes prior to the Maturity Date, the secondary market bid price may be substantially less than the capital invested.
Currency Exchange Risks	Investors are exposed to currency market fluctuation if the Investment is denominated in a currency that is different from investor's base currency.
Settlement Risks	Investors will be exposed to settlement risks relating to the issuer failing to issue or settle.
Conflicts of Interest	The valuation of a product may be linked to the spot price or the fixing of underlying financial instruments or other asset types (the "underlying assets"). At any time, the issuer and its affiliates may trade in such underlying assets on own account or on behalf of their clients who may have similar or opposite interests to investor's own, or act, without limitation, as derivatives counterparty, hedging party, the issuer, market maker, broker, structurer, advisor, distributor, placing agent, guarantor, asset manager, custodian or calculation agent in relation to such underlying assets, which might have an impact on such underlying assets' performance, liquidity or market value. Potential conflicts of interest may arise between the different divisions of the issuer acting on such underlying assets on own account or on behalf of their clients, and investors' own.
Early Redemption	For products which are subject to an early redemption by the issuer, investors are subject to reinvestment risk. If such early redemption occurs, investors' invested capital will be returned plus any applicable coupon. However, if investor decides to re-invest, he will be subject to prevailing market conditions and the return will be different from the original level.
Benchmark Replacement Risk	A Benchmark Trigger Event may occur under certain circumstances, including, without limitation, where the original reference rate becomes unavailable or its continued use is prohibited by applicable law, regulation, or market practice. In such event, the issuer may, without the consent of any holder, designate a replacement benchmark or index and make such adjustments to the terms and conditions of the notes as the issuer considers necessary to implement such replacement.

	Any such determination may involve the exercise of discretion and subjective judgment by the issuer or the Calculation Agent. The replacement benchmark may result in payments that are lower than, or otherwise differ from, those that would have been payable had the original reference rate remained in effect. These changes may materially and adversely affect the value of, and return on, the notes. Investors should note that such circumstances are beyond the issuer's control and may introduce additional risks and uncertainties.
The Notes are Unsecured Obligations	Investment in the notes is not an investment in any underlying assets referenced. Investors will have no rights in relation to voting rights, other entitlements or any other recourse to such underlying assets.
No direct contractual rights against issuer, or guarantor (if any)	You do not have any direct contractual rights against the issuer or the guarantor (if any). To assert your rights as an investor in the product, you will have to rely on the Bank (directly or indirectly via its custodian) to take action on your behalf. Besides you will have to rely on the Bank to distribute notices and make payment or delivery of securities to you under the product. Accordingly, you will be exposed to the credit risks and other default risks of the Bank, its custodian and the relevant clearing system through which the product is held. In the worst case scenario, you could lose all your investment.
Selling Materials	Please refer to the Termsheet, Important Facts Statement and/or any selling materials for this product. If you have any question, please contact our sales representatives. Please do not invest in this product unless you fully understand the features and risks of this product.
Disclaimer	The offering documents nor the Risk Disclosure herein are not intended to provide tax, legal or other advice. If you are in any doubt, you should obtain independent professional advice. Any offering documents nor Risk Disclosure herein are not to be taken as an indication of the merits nor solicitation / recommendation of selling investment products to investors. Before entering into any transaction, investors must rely on their own examination and carefully read the relevant prospectus/offering documents to understand the risks involved.
Getting Advice	Please seek independent advice before you make an investment. If you choose not to do so, you confirm that you have to carefully considered if the investment product is suitable for you. Any investment decision you make is solely your responsibility.

English Version of the Terms and Conditions Prevails over Chinese Translated Version	The terms and conditions of the product will only be issued in English language only. If there is any inconsistency between the English version and the Chinese translated version of the terms and conditions, the English version shall prevail over the Chinese translated version. If you do not understand the English version, you should obtain independent professional advice.
Extraordinary unforeseeable event & disruption event	If an extraordinary unforeseeable event or certain disruption event occurs, the issuer will have the right to adjust the terms and conditions of the product, postpone some of the key dates, replace the affected reference underlying or early terminate the product. In the worst case scenario, you may lose your entire investment amount.

	利率掛鈎票據的風險披露
警告聲明	此乃一般利率掛鈎票據的一般風險披露及僅供閣下參考。在此一般風險披露中所用的產品術語僅適用於此文件之中，而各發行人於其銷售文件中所引用的產品術語有可能不同。此外，不同類型的利率掛鈎票據有不同風險，各發行人因而有各自的風險披露。因此，此文件所述的風險並非詳盡完備。請注意，閣下必須參閱發行人在各自的銷售文件中記載的個別產品之風險披露以了解詳情。閣下應謹慎地一併閱讀相關銷售文件和此一般風險披露。倘相關銷售文件及此一般風險披露兩者之間有任何差異，以相關銷售文件的條款為準。 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，但閣下不應投資在此產品，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。 此乃複雜產品，閣下應就此產品審慎行事。此產品的相關銷售文或資料未經證監會審閱，閣下應就該要約審慎行事。此產品未獲證監會認可。
非上市結構性投資產品	本產品為內含衍生工具的非上市結構性投資產品，不等同於定期存款，亦並非存款保障計劃下的受保障存款。
不受存款保障基金保障	本產品不受澳門存款保障基金保障。
無抵押品	本產品並無以發行人，或擔保人（如有），的任何資產或任何抵押品作為抵押。
最大潛在虧損	倘若本產品並不保本，在最壞的情況下，發行人於到期日向您所支付的掛鈎行率或貨幣如變得毫無價值，您將可能會損失所有投資金額。即使產品屬於保本，此保本特性僅於您持有產品至到期始適用。倘發行人無力償債或違約，您仍會損失全部投資。

有別於買入掛鈎貨幣（如適用）	如產品與某一貨幣掛鈎，投資於該產品並不等同於 直接買入相關貨幣。
雙重掛鈎資產風險 （如適用）	若產品與兩個標的資產掛鈎，任一標的資產出現不利變動都可能對回報造成負面影響。在最壞情況下，兩個標的均出現不利變動時，可能導致大幅虧損，甚至損失全部投資金額。
潛在收益有限（如適用）	本產品含有限的潛在收益。潛在最高收益的上限為投資產品的協定利息金額。
信用風險	投資者承受有關發行商的信用風險。因此，發行商無力償債可能導致損失。本商品的市值或因發行商的信用程度而大幅低於其面值。
市場風險	結構性票據是有波動性的金融工具，可能會受到價值大幅波動以及投資證券和/或衍生品的其它固有風險的影響。投資的價值將取決於各種因素（包括但不限於利率的變化、通貨膨脹前景、市場波動、其它經濟和地緣政治狀況及基礎資產的財務表現和其它特徵）。影響該等因素的變化可能導致投資的市場價值的變化。
流通性風險	本產品為持有至其屆滿日期而設計。發行人可能不提供任何或可能只為本產品提供有限度的莊家活動安排。假如閣下有意根據有限度的莊家活動安排於屆滿日期前出售本產品，閣下收取的款項可能遠低於閣下最初投資的款項。
二級市場風險	倘投資者有意於到期日前出售其票據，反映票據市場價格的二級市場報價可能遠低於初始投資額。
外匯風險	若投資並非以投資者的基礎貨幣的貨幣計價，投資者將承受相關貨幣兌換的外匯風險。

交割風險	投資者將承擔有關發行機構無法交割票據的風險。
利益衝突	本商品價值可能與標的金融工具或其他資產類型（「基礎資產」）的現貨價或固定價格掛鈎。發行商及其關聯企業隨時可能為自身利益或代理投資人利益相若或相反的客戶買賣基礎資產，或就基礎資產以（不限於）衍生工具交易對手、對沖方、發行機構、造市者、經紀、結構人、顧問、分銷代理、配售代理、保證機構、資產管理人、保管人或計算代理機構身份行事，可能影響基礎資產表現、流動性或市值。發行商不同部門間在為本身利益或代客戶或為投資者利益就基礎資產行事時可能出現潛在利益衝突。
提前贖回	如票據由發行機構提前贖回，投資者的原始投資數額將被歸還，另加相關的投資回報。然而，假如投資者決定再次投資，其回報將受當時的市場環境影響而跟原本的回報有所分別。
基準替代風險	在某些可能觸發基準觸發事件，包括但不限於導致發行人或計算代理人根據任何適用法律、法規或市場慣例不獲允許或將不獲允許使用參考利率履行其於票據項下責任的事件或情況。在此情況下，發行人可無需持有人同意，就票據的條款和條件作出調整及取代原有基準或指數。 任何此類決定均可能涉及發行人或計算代理人決定。替代基準可能導致金額低於或與原參考利率仍有效時應付的金額有差異。任何此類後果可能對票據的價值及回報產生重大不利影響。投資者應注意，此類情況超出發行人的控制範圍，並可能導致額外風險和不確定性。
票據為無擔保責任	此投資並非等同投資於票據內列明的基礎資產，投資者將不會在基礎資產有任何投票權利，或者對基礎資產有任何追索權利。
對發行人，或擔保人（如有），並無任何直接合約權利	閣下對發行人，或擔保人（如有），並無任何直接合約權利。若閣下欲維護作為本產品的投資者的權利，閣下須倚賴本行（直接或間接透過其託管商）代閣下採取行動。閣下須依賴本行根據本產品向閣下分派通知及作出付款或交付證券。因此，閣下將承擔本行及其託管商及透過其持有本產品的有關結算系統的信貸風險及其他違約風險。在最差情況下，閣下可能損失全部投資。

銷售文件	請詳細參閱此產品的條款書、重要資料條款、或/及其他相關銷售文件。如果您有任何疑問，請聯絡我們營業代表。除非您對此產品的特徵及風險有充分了解，否則您不應該投資此產品。
免責聲明	發售文件和風險披露並不旨在提供稅務、法律或其他建議。 如果您有任何疑問，應該獲得獨立的專業意見。 任何發售文件和風險披露都不應被視為對投資產品的優點或銷售的徵求/推薦。 在進行任何交易之前，投資者必須依靠自己的審查並仔細閱讀相關的招股說明書/發售檔以瞭解所涉及的風險。
獲取諮詢意見	在您進行投資之前，請尋求獨立的意見。如果您選擇不這樣做，即表示您已仔細考慮該投資產品是否適合您。您所做的任何投資決策，完全由您自己負責。
條款和細則概以英文版本（而非中文譯本）為準	本產品的條款和細則只會以英文發行。本產品的條款和細則之中文譯本與英文版本如有任何不一致，將概以英文版本（而非中文譯本）為準。如閣下不理解英文版本之內容， 閣下應徵詢獨立專業意見。
不可預見之突發事件及中斷事件	如發生不可預見之突發事件或若干中斷事件，發行人有權調整本產品的條款和細則，押後部分關鍵日期，取代受影響之參考標的或提早終止本產品。在最差情況下，閣下可能損失閣下的全部投資金額。