

日期：二零一零年四月二十九日

葉約德女士就立法會小組委員會於二零一零年
四月二十六日的來函的回應文件

(中文譯本)

致立法會研究雷曼兄弟相關迷你債券及
結構性金融產品所引起的事宜小組委員會

在本回應文件內所使用以粗體表示的字詞，除另加註明外，在本文內應具一如星展銀行(香港)有限公司行政總裁葉約德女士於 2010 年 3 月 26 日的書面陳詞("該陳詞")中所給予的涵義。

1 As stated by Ms Amy YIP at the hearing held on 23 April 2010, the amount of Constellation Notes (CLN Notes) including Lehman Brothers(LB)-related CLN Notes that were distributed through the Consumer Bank accounted for less than 5% of the total sales volume of all investment products. Please advise:

(a) the percentage of CLN Notes out of the total sales volume of all structured financial products;

1.1 於 2003 至 2007 年期間佔 2%。

(b) among the structured financial products sold by DBSHK from September 2003 to September 2007,

(i) the percentage of CLN Notes sold for each of the aforesaid year; and

1.2 請見下表：

	2003	2004	2005	2006	2007
售出的信貸相聯債券所佔百分率	0.35	2.05	2.22	3.79	2.07

(ii) whether there were any periods during which the sale of CLN Notes reached a remarkably high, or low level. If yes, please explain.

1.3 正如上表所顯示，**信貸相聯債券**所佔的銷售百分率每年均有輕微變動。於 2003 年，僅有一個系列的**信貸相聯債券**在第四季發售，因此該年的**信貸相聯債券**的銷售量較隨後數年明顯為低。之後，銷售量逐漸增加，直至 2007 年**星展香港**鑑於市場波動而在第四季停止分銷**信貸相聯債券**為止。

2 It is noted that DBSHK revised the risk ratings for all CLN Notes to Level 5 in March 2008 (paragraph 14.10 of W26(C)). Please advise the Subcommittee of the person(s) (with name(s) and post title(s)) who made the decision not to notify the customers who had purchased the products concerned of the revised risk ratings.

2.1 在相關時間，**星展香港**認為在月結單內提供**信貸相聯債券**的指示價格是產品表現與市場狀況的最佳指標，而客戶可藉此適當地掌握有關資料，從而決定是否繼續持有在**信貸相聯債券**的投資。在這情況下，我們並沒有討論**星展香港**是否需通知客戶風險評級之修訂。因此，我們並沒有作出任何不通知客戶風險評級之修訂的決定。通知客戶風險評級修訂的做法在相關時期並不屬於監管規定或市場慣例。

3 To follow up paragraph 45.1 of W26(C), please inform the Subcommittee of the number of prudential meetings held by HKMA with DBSHK before 2003 (from 2000 onwards). At these prudential meetings, if any, held before 2003, did HKMA express concerns or raise suggestions on boosting the bank's non-interest income?

3.1 於 2000 至 2002 年期間舉行的審慎監管會議的紀錄現已沒有存根。**星展集團**於 2003 年完成收購道享銀行。於 2003 年之前，與**金管局**之審慎監管會議應由道享銀行所參與。