



20 September 2023

尊敬的客户：  
Dear Client,

本公司在对投资产品作出风险评级后，您投资组合中的一个或多个投资产品的产品风险级别(PRR)在本月降级，细节如下：

Please be informed the product risk rating (PRR) of one or more investment product(s) in your portfolio has/have been downgraded during the month based on our risk rating methodology. Details of the risk rating downgrading are as follows.

投资产品名称 Investment products	PRR 截至 2023 年 7 月底 as of Jul 2023	PRR 截至 2023 年 8 月底 as of Aug 2023
KMRLGP 3.9 24	4	5

如您对上述风险级别调整有任何查询，请与您的客户经理联系。有关海通国际 PRR 评级制度和相应说明，可参考附表。

If you have any queries related to the risk rating revision mentioned above, please contact your relationship manager. For details of Haitong International's PRR scale and the description, you may refer to the Annex.

此致  
Regards

海通国际证券有限公司  
Haitong International Securities Company Limited

**附表 - 海通国际的产品风险评级表\***
**Annex - Haitong International's Product Risk Rating Scale\***

产品风险级别 (PRR) Product Risk Rating (PRR)	说明 Description
1 – 低风险 Low	投资产品带来 <b>偏低的平均回报</b> ，但本金亏损控制在最少的范围内，同时有 <b>高度的流动性</b> (例如：货币市场基金)。 Products with <b>low average returns</b> in exchange for a very minimum capital loss and a <b>high level of liquidity</b> e.g. money market funds.
2 – 中低风险 Medium Low	投资产品带来 <b>稳定的平均回报</b> ，本金亏损的 <b>风险较低</b> ，产品价格波动较为温和 (例如：AAA 债券、主权债)。 Products aim for <b>stable average returns</b> with a <b>low risk of principal loss</b> and moderate price fluctuation in price e.g. AAA bonds, sovereign bonds.
3 – 中等风险 Medium	投资产品的 <b>本金亏损风险属中等</b> ，价格波动较大，但同时 <b>本金和收益增长的潜力也较高</b> (例如：蓝筹股、长期投资级别债券、分散型股票增长基金)。 Products with a <b>medium risk of principal loss</b> and a large price fluctuation in exchange for <b>growth in principal and income generation</b> e.g. blue chips stock, long dated investment grade bonds and diversified equity growth funds.
4 – 中高风险 Medium High	投资产品的 <b>本金亏损风险较高</b> ，价格波动性高，但 <b>本金和收益增长的潜力也较高</b> (例如：高增长股票和高收益债)。 Products with a <b>high risk of principal loss</b> and significant price fluctuation in exchange for growth in principal and gain of higher return e.g. high growth stocks and high yield bonds.
5 – 高风险 High	投资产品的 <b>本金亏损风险非常高</b> ，价格波动剧烈，但 <b>短时间获得高回报的潜力较大</b> (例如：衍生产品和具有亏损吸收特点的债券)。 Products with a <b>very high risk of principal loss</b> and extreme price fluctuation in exchange for significant return over short period of time e.g. derivative products and bonds with feature of loss absorption.

\* 附注:

\* Note:

海通国际对相关投资产品进行的 PRR 评级未必与其他金融机构的评级制度相同。投资者在作出投资决定时不应依赖 PRR。投资者应衡量其他产品特点和风险因素，确保所投资的产品适合其自身情况和财务状况。

The PRR assigned by Haitong International to respective investment products might be different from those by other financial institutions. Investors should not solely rely on PRR when making investment decisions, but also consider other product features and risk factors to ensure such investments are suitable for their own circumstances and financial position.