



周大福人壽投資策略 CTF Life Investment Strategy

周大福人壽保險有限公司（「周大福人壽」）扎根香港近40年，為新創建集團有限公司的全資附屬公司，也是香港最具規模的壽險公司之一。作為周大福企業成員，周大福人壽緊扣鄭氏家族（「周大福集團」或「集團」）多元業務體系的雄厚資源，提供個人化的匠心規劃、終身保障及優質體驗。

周大福人壽投資策略致力達成長遠投資目標，並降低投資回報的波動性。我們制定的投資策略旨在：

- 透過覆蓋不同資產類別、地區及產業的投資組合，控制和分散風險；
- 保持充足的流動性；以及
- 因應個別保險產品特性管理資產

周大福人壽會根據市場實際情況，主動管理投資組合，並積極管理投資風險，以爭取最佳回報。

Chow Tai Fook Life Insurance Company Limited (“CTF Life”) is proud of its rich, nearly 40-year legacy in Hong Kong. CTF Life is a wholly-owned subsidiary of NWS Holdings Limited and one of the most well-established life insurance companies in Hong Kong. As a member of Chow Tai Fook Enterprises Limited, CTF Life consistently strengthens its collaboration with the diverse conglomerate of the Cheng family (“Chow Tai Fook Group” or “the Group”) in providing customers personalised planning solutions, lifelong protection and diverse lifestyle experiences.

CTF Life investment strategy aims to achieve the targeted long-term investment results and reduce volatility in investment returns over time. Here are the factors for consideration when we formulate our investment strategies:

- Control and diversify risk exposures into multiple asset classes, different countries and sectors;
- Maintain adequate liquidity; and
- Manage the assets with respect to the product features

Keeping a close eye on the market, we are actively managing our portfolio and its investment risk in order to optimise investment return.



資產配置策略

固定收益類資產是公司核心的投資收益來源，亦是公司償付能力的支柱。同時，我們也會通過其他資產類別包括股票、基金、另類投資等，創造額外的投資回報。公司的資產配置策略旨在為我們的客戶提供可持續的長期投資回報。同時，投資團隊會根據不同產品的特色及風險程度而制定不同的投資組合。基於對市場的長期展望及資產負債狀況，公司可決定以衍生性金融產品及其他對沖工具管理投資風險。但必須留意，對沖過後，殘餘投資風險可能依然存在。

Asset Allocation Strategy

Fixed income securities are our primary source of investment income and the foundation of our solvency. Meanwhile, for additional investment return, we also invest into other asset classes, such as stocks, funds, and alternative investments. All these are in line with our objective to provide sustainable, long-term investment return to our policyholders. Meanwhile, investment portfolios of different products are tailor-made based on the features and risk profile of these products. Derivatives and other hedging instruments may be used to manage investment risk at the Company's decision based on its long-term market view and asset-liability positions. It should be noted that residual investment risk may still exist after hedging.



周大福人壽投資團隊

周大福人壽的專業投資管理團隊，由多位具有極高專業素質、來自不同文化背景、深諳歐美、香港、中國內地等世界主要投資市場的人士組成。團隊擁有豐富的保險資產管理經驗，對固定收益、股票、另類投資等管理擁有豐富的市場經驗。結合外部具知名度而擁有卓越投資表現的基金經理提供組合管理服務，為周大福人壽提供全方位的支援。

CTF Life Investment Team

Our professional investment team comprises of high-calibre members from a great range of cultural backgrounds. They have a wealth of investment expertise in major investment markets around the globe such as Europe, America, Hong Kong and Mainland China. Our team members have extensive track-record in managing insurance assets, and practical experience in managing fixed income, stocks and alternative investments. Together with our reputable fund managers, who have outstanding investment performance in portfolio management services, they provide excellent all-rounded investment services to CTF Life customers.



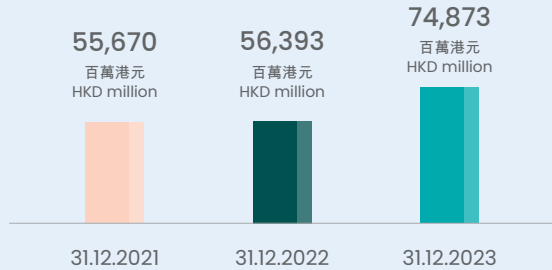
與集團協同效應

Synergies with the Group

從資產負債管理至策略性投資項目儲備，以及在各方業務協作上，周大福人壽將發揮與集團的協同效應，為公司帶來多元化商機，有利周大福人壽進一步提升核心競爭力，實現持續穩健的長期價值增長。

From asset-liability management to strategic investment projects, as well as other business collaboration, CTF Life will have the opportunities to create synergies with the Group, thereby further strengthening our core competitiveness to achieve steady and sustainable value growth in the long run.

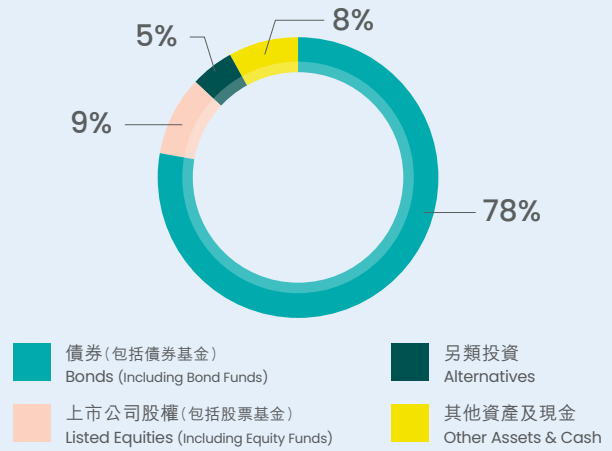
總投資組合資產管理價值 Investment Portfolio AUM*^



* 不包括來自投資相連壽險計劃的業務
Exclude Investment-Linked Assurance Scheme business

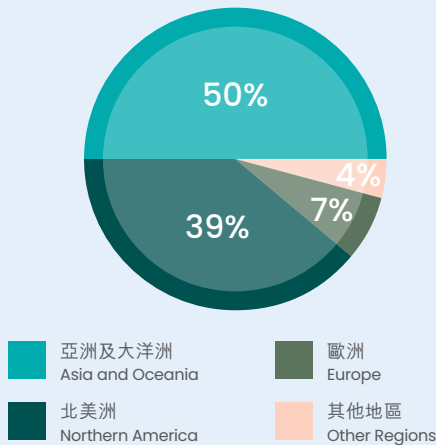
資產種類 Asset Types^

以債券為主，並加入其他資產類別分散風險
Primarily focused on bonds, with the addition of other asset classes to diversify risk



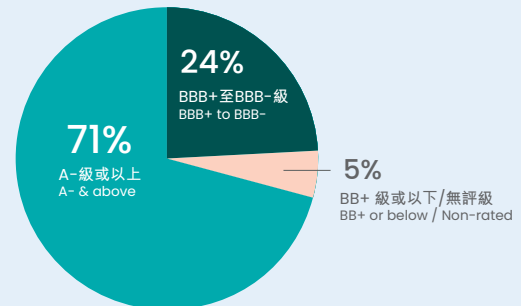
投資地區分佈 Geographical Distribution^

分佈於環球各大市場
Distributed across major global markets



債券組合信用評級分佈 Bond Portfolio Credit Rating Distribution^

92%的債券為投資級別，另外高息債券亦以基金方式投資以分散風險
92% of the bonds are investment-grade, while high-yield bonds are also invested in through funds to diversify risk



投資產業 Industry

投資產業包括
A wide range of industries include:



國際信譽 信心保證

Top-notch Credit Ratings

周大福人壽獲得國際信貸評級機構的高度評價，雄厚財務實力毋庸置疑。

CTF Life's financial strength is well-recognised by renowned global rating agencies:



根據惠譽國際於2023年11月及穆迪投資於2024年5月發佈之財務實力評級。
Based on the financial strength ratings announced by Fitch Ratings in November 2023, and Moody's in May 2024.

償付能力遠超要求 Strong Solvency Ratio

償付能力充足率 Solvency Ratio

遠超150%最低監管要求
Far exceeding the regulatory minimum requirement of 150%

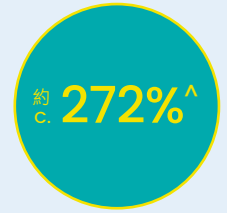
* 於2023年12月31日(未經審核)
As of 31 December 2023 (unaudited)



香港風險為本資本制度的償付能力充足率 Hong Kong Risk-based Capital (HKRBC) Solvency Ratio

遠高於香港風險為本資本制度下的100%訂明資本要求
well above the 100% Prescribed Capital Requirement under
HKRBC regime

^ 根據內部評估，預期將於2024年下半年生效
Based on internal assessment, expect to be effective from
second half of 2024



獎項殊榮 Award-winning Brand

周大福人壽在專業管理、產品開發、策略夥伴、客戶服務、品牌推廣、人力資源管理及企業社會責任方面備受業界推崇。CTF Life is highly respected in the business community for its excellence in various aspects from management, product development, partnership, customer service, brand promotion, to human resources management and corporate social responsibilities.

彭博商業周刊/中文版金融機構大獎2024

- 儲蓄計劃傑出大獎
- 危疾保障傑出大獎
- 服務創新傑出大獎
- 年度培訓計劃傑出大獎
- 整合營銷策略(產品/服務)傑出大獎
- 整合營銷策略(公司品牌推廣)傑出大獎

新城財經台大灣區保險業大獎 - 香港及澳門2024

- 傑出創新產品獎(壽險 - 健康)
- 傑出財富傳承獎
- 傑出人才培訓與發展獎
- 傑出整合營銷策略獎
- 傑出社會企業責任獎

指標財富管理大獎2022

- 2022年度保險企業大獎
- 中介人支援 - 同級最佳大獎(連續六年)
- 2022年度培訓學院大獎(蟬聯)
- 醫療保健產品 - 同級最佳大獎
- 社交媒體互動策略 - 傑出表現獎
- 環境、社會和治理整合 - 優異獎

香港財務策劃師學會企業理財教育及ESG領袖2023 - 金獎 (連續六年)

HR Asia Best Companies to Work for In Asia 2024 (連續三年)

CTGoodjobs - Best HR Awards 2023

- 最佳培訓及發展創新大獎 - 傑出大獎(連續三年)
- 年度僱主 - 傑出大獎(連續兩年)
- 最佳員工投入度策略大獎 - 金獎(連續兩年)

Employee Experience Awards 2022

- Best Employee Wellness Strategy - 銅獎
- Best Employer Branding - 銅獎

自2002年計劃推出以來，連續22年獲香港社會服務聯會頒發「商界展關懷」標誌

Bloomberg Businessweek / Chinese Edition Financial Institution Awards 2024

- Saving Plan – Outstanding Performer
- Critical Illness Protection – Outstanding Performer
- Service Innovation – Outstanding Performer
- Training Program of the Year – Outstanding Performer
- Integrated Marketing (Product/Service) – Outstanding Performer
- Integrated Marketing (Branding Promotion) – Outstanding Performer

Metro Finance GBA Insurance Awards – Hong Kong and Macau 2024

- Most Innovative Product Award (Life Insurance – Health)
- Outstanding Wealth Inheritance Award
- Outstanding Training and Development Award
- Outstanding Integrated Marketing Strategies Award
- Outstanding Corporate Social Responsibility Award

BENCHMARK Wealth Management Awards 2022

- Insurance Company of the Year 2022
- Broker Support – Best-in-Class (6th consecutive year)
- Academy of the Year 2022 (2nd consecutive year)
- Health Care Product – Best-in-Class
- Social Media Engagement – Outstanding Achiever
- ESG Integration – Merit

IFPHK Corporate Financial Education and ESG Leadership – Gold Award 2023 (6th consecutive year)

HR Asia Best Companies to Work for In Asia 2024 (3rd consecutive year)

CTGoodjobs – Best HR Awards 2023

- Best Innovative L&D Initiative Award – Grand (3rd consecutive year)
- Employer of the Year – Grand (2nd consecutive year)
- Best Employee Engagement Strategy Award – Gold (2nd consecutive year)

Employee Experience Awards 2022

- Best Employee Wellness Strategy (Bronze)
- Best Employer Branding (Bronze)

Caring Company Logo awarded by The Hong Kong Council of Social Service for 22 consecutive years since the inception of the programme in 2002

周大福人壽有限公司
(於百慕達註冊成立之有限公司)

Chow Tai Fook Life Insurance Company Limited
(Incorporated in Bermuda with limited liability)

ctflife.com.hk

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