



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遠期投資目標，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.



资产配置策略

固定收益类资产是公司核心的投资收益来源，亦是公司偿付能力的支柱。同时，我们也会通过其他资产类别包括股票、基金、另类投资等，创造额外的投资回报。公司的资产配置策略旨在为我们的客户提供可持续的长期投资回报。同时，投资团队会根据不同产品的特色及风险程度而制定不同的投资组合。基于对市场的长期展望及资产负债状况，公司可决定以衍生性金融产品及其他对冲工具管理投资风险。但必须留意，对冲过后，残余投资风险可能依然存在。

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.



周大福人寿投资团队

周大福人寿的专业投资管理团队，由多位具有极高专业素质、来自不同文化背景、深谙欧美、香港、中国内地等世界主要投资市场的人士组成。团队拥有丰富的保险资产管理经验，对固定收益、股票、另类投资等管理拥有丰富的市场经验。结合外部具知名度而拥有卓越投资表现的基金经理提供组合管理服务，为周大福人寿提供全方位的支援。

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.



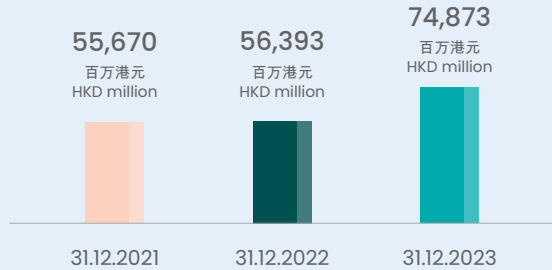
与集团协同效应

Synergies with the Group

从资产负债管理至策略性投资项目储备，以及在各方业务协作上，周大福人寿将发挥与集团的协同效应，为公司带来多元化商机，有利周大福人寿进一步提升核心竞争力，实现持续稳健的长期价值增长。

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.

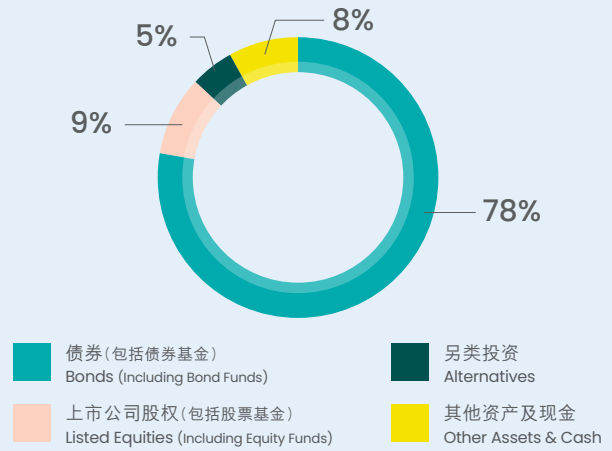
总投资组合资产管理价值 Investment Portfolio AUM*^



* 不包括来自投资相连寿险计划的业务
Exclude Investment-Linked Assurance Scheme business

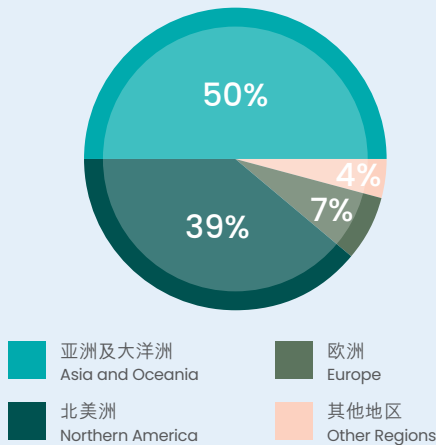
资产种类 Asset Types^

以债券为主，并加入其他资产类别分散风险
Primarily focused on bonds, with the addition of other asset classes to diversify risk



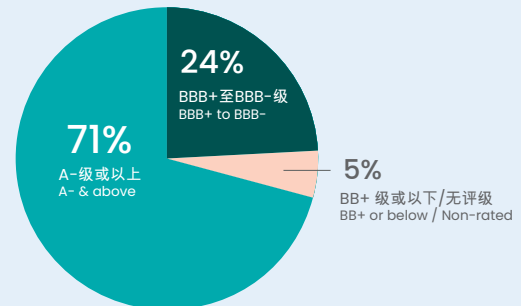
投资地区分布 Geographical Distribution^

分布于环球各大市场
Distributed across major global markets



债券组合信用评级分布 Bond Portfolio Credit Rating Distribution^

92%的债券为投资级别，另外高息债券亦以基金方式投资以分散风险
92% of the bonds are investment-grade, while high-yield bonds are also invested in through funds to diversify risk



投资产业 Industry

投资产业包括
A wide range of industries include:



国际信誉 信心保证

Top-notch Credit Ratings

周大福人寿获得国际信贷评级机构的高度评价，雄厚财务实力毋庸置疑。

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



根据惠誉国际于2023年11月及穆迪投资于2024年5月发布之财务实力评级。
Based on the financial strength ratings announced by Fitch Ratings in November 2023, and Moody's in May 2024.

偿付能力远超要求 Strong Solvency Ratio

偿付能力充足率 Solvency Ratio

远超150%最低监管要求
Far exceeding the regulatory minimum requirement of 150%

* 于2023年12月31日(未经审核)
As of 31 December 2023 (unaudited)



香港风险为本资本制度的偿付能力充足率 Hong Kong Risk-based Capital (HKRBC) Solvency Ratio

远高于香港风险为本资本制度下的100%订明资本要求
well above the 100% Prescribed Capital Requirement under
HKRBC regime

^ 根据内部评估，预期将于2024年下半年生效
Based on internal assessment, expect to be effective from
second half of 2024



奖项殊荣

Award-winning Brand

周大福人寿在专业管理、产品开发、策略夥伴、客户服务、品牌推广、人力资源管理及企业社会责任方面备受业界推崇。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.

彭博商业周刊/中文版金融机构大奖2024

- 储蓄计划杰出大奖
- 危疾保障杰出大奖
- 服务创新杰出大奖
- 年度培训计划杰出大奖
- 整合营销策略(产品/服务)杰出大奖
- 整合营销策略(公司品牌推广)杰出大奖

新城财经台大湾区保险业大奖 - 香港及澳门2024

- 杰出创新产品奖(寿险 - 健康)
- 杰出财富传承奖
- 杰出人才培养与发展奖
- 杰出整合营销策略奖
- 杰出社会企业责任奖

指标财富管理大奖2022

- 2022年度保险企业大奖
- 中介人支援 - 同级最佳大奖(连续六年)
- 2022年度培训学院大奖(蝉联)
- 医疗保健产品 - 同级最佳大奖
- 社交媒体互动策略 - 杰出表现奖
- 环境、社会和治理整合 - 优异奖

香港财务策划师学会企业理财教育及ESG领袖2023 - 金奖(连续六年)

HR Asia Best Companies to Work for In Asia 2024(连续三年)

CTGoodjobs - Best HR Awards 2023

- 最佳培训及发展创新大奖 - 杰出大奖(连续三年)
- 年度雇主 - 杰出大奖(连续两年)
- 最佳员工投入度策略大奖 - 金奖(连续两年)

Employee Experience Awards 2022

- Best Employee Wellness Strategy - 铜奖
- Best Employer Branding - 铜奖

自2002年计划推出以来，连续22年获香港社会服务联会颁发「商界展关怀」标志

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

周大福人寿有限公司
(于百慕达注册成立之有限公司)

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

ctflife.com.hk

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