



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」）為周大福創建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，致力為客戶及其摯愛家人於「生活、成長、健康、傳承」的人生旅程中，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 a wholly-owned subsidiary of CTF Services 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”) to support customers and their loved ones in navigating life’s journey with personalised planning solutions, lifelong protection and diverse lifestyle experiences.

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

- Controlling and diversifying risk exposures into multiple asset classes, different countries, and different sectors;
- Maintaining adequate liquidity; and
- Managing assets in accordance with 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 in other asset classes, such as stocks, funds, and alternative investments. All these are in line with our objective of providing sustainable, long-term investment return to our policyholders. Meanwhile, we customise the investment portfolios of different products in accordance with the features and risk profile of these products. Derivatives and other hedging instruments may be used to manage investment risk at our discretion, depending on the company's 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成員來自不同文化背景，具有極高專業素質，深諳歐美、香港及內地等世界主要投資市場。團隊擁有豐富的保險資產管理經驗，在管理固定收益、股票、另類投資等領域積累了深厚的市場經驗。與此同時，周大福人壽亦與在投資組合管理方面表現卓越的知名基金經理合作，確保為客戶提供全方位的支援。

CTF Life Investment Team

Our professional investment team is made up of high-calibre members from a wide range of cultural backgrounds. They have a wealth of investment expertise in major investment markets around the globe, including Europe, America, Hong Kong, and mainland China. Our team members have an extensive track record of managing insurance assets, as well as practical experience in managing fixed income, stocks, and alternative investments. Alongside our reputable fund managers, who have achieved outstanding investment performance in portfolio management services, they provide excellent all-round investment services to CTF Life customers.



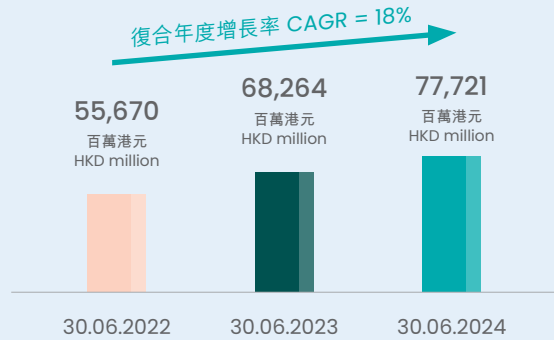
與集團協同效應

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。

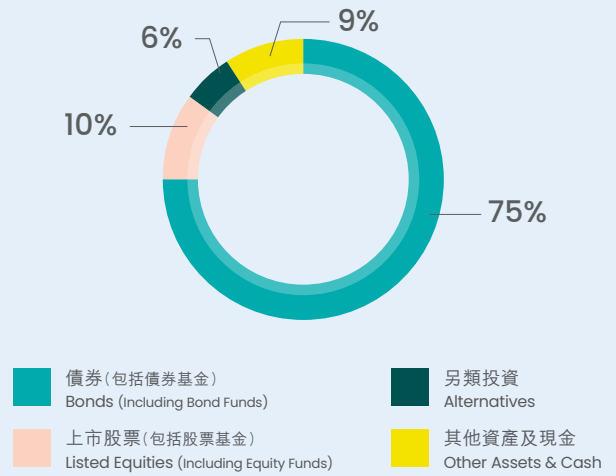
From asset-liability management to strategic investment projects, as well as other business collaboration, CTF Life will have the opportunities to create synergies with the Group, thereby further strengthening our core competitiveness to achieve steady and sustainable value growth in the long run.

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

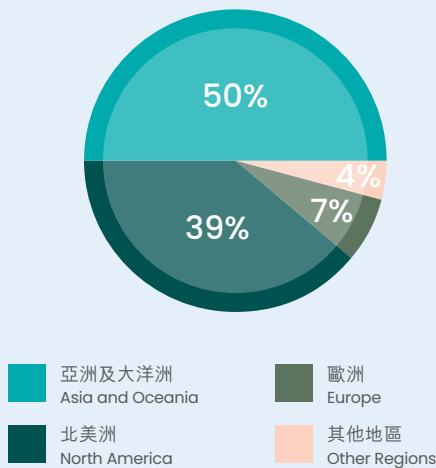


* 不包括來自投資相連壽險計劃的業務
Exclude Investment-Linked Assurance Scheme business

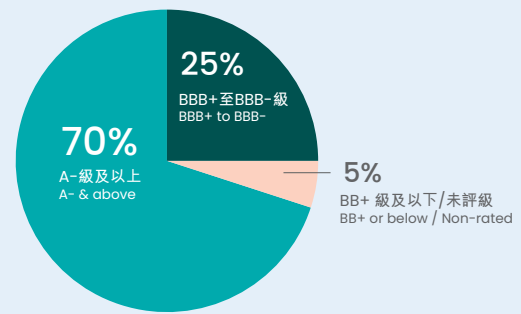
資產類型 Asset Types^



投資地區分佈 Geographical Distribution^



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



投資產業 Investment Sectors

投資產業包括但不限於
A wide range of industries, including but not limited to:



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 widely recognised by well-known global rating agencies:



根據惠譽國際於2024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 2024, and Moody's in May 2024.

償付能力遠超要求 Strong Solvency Ratio

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行業監管最低要求的100%
Well above the minimum regulatory requirement of 100% under the HKRBC regime



* 截至2024年6月30日。香港風險為本資本制度的償付能力充足率於2024年7月1日生效，周大福人壽的償付能力充足率由2023財年的261%上升至2024財年的289%，遠高於監管最低要求的100%。根據之前的香港保險業條例，周大福人壽的償付能力充足率由2023財年的325%上升至2024財年的337%，遠高於監管最低要求的150%。
As of 30 June 2024, CTF Life's HKRBC solvency ratio, which came into effect on 1 July 2024, improved to 289% at FY24 (FY23: 261%), well above the minimum regulatory requirement of 100%. The company's statutory solvency ratio under the previous Hong Kong Insurance Ordinance was 337% at FY24 (FY23: 325%), well above the minimum regulatory requirement of 150%.

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 management, product development, partnership, customer service, brand promotion, 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2024 - 金獎（連續七年）

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

CTGoodjobs - Best HR Awards 2024

- 最佳培訓及發展創新大獎 - 傑出大獎（連續四年）
- 年度僱主 - 傑出大獎（連續三年）
- 最佳員工投入度策略大獎 - 金獎（連續三年）

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

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 2024 (7th consecutive year)

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

CTGoodjobs – Best HR Awards 2024

- Best Innovative L&D Initiative Award – Grand (4th consecutive year)
- Employer of the Year – Grand (3rd consecutive year)
- Best Employee Engagement Strategy Award – Gold (3rd 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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