



## 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 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.



### 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 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.



### 周大福人寿投资团队

周大福人寿的专业投资管理团队成员来自不同文化背景，具有极高专业素质，深谙欧美、香港及内地等世界主要投资市场。团队拥有丰富的保险资产管理经验，在管理固定收益、股票、另类投资等领域积累了深厚的市场经验。与此同时，周大福人寿亦与在投资组合管理方面表现卓越的知名基金经理合作，确保为客户提供全方位的支援。

### 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.



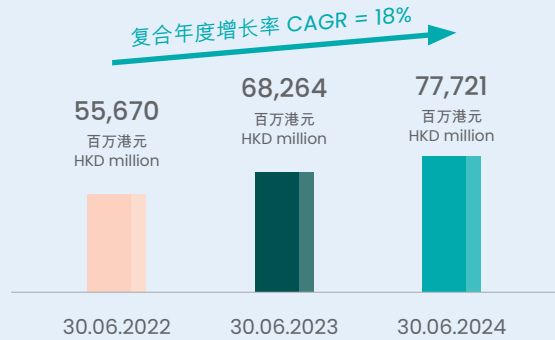
### 与集团协同效应

#### 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。

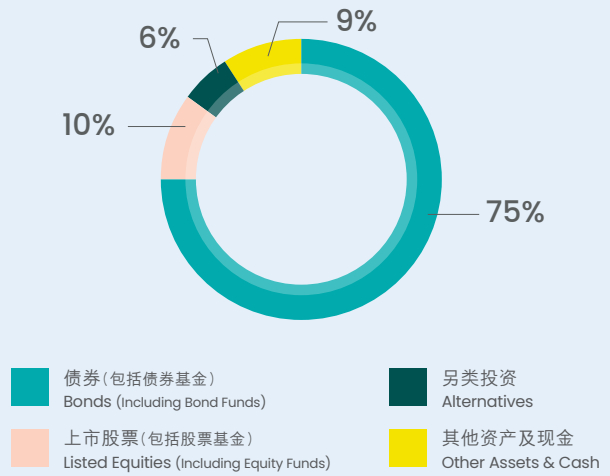
From asset-liability management to strategic investment projects, as well as other business collaboration, CTF Life will have the opportunities to create synergies with the Group, thereby further strengthening our core competitiveness to achieve steady and sustainable value growth in the long run.

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

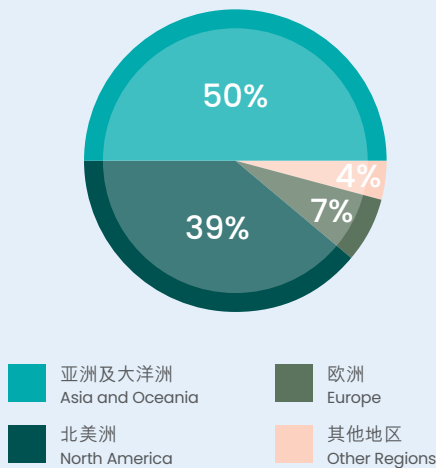


\* 不包括来自投资相连寿险计划的业务  
Exclude Investment-Linked Assurance Scheme business

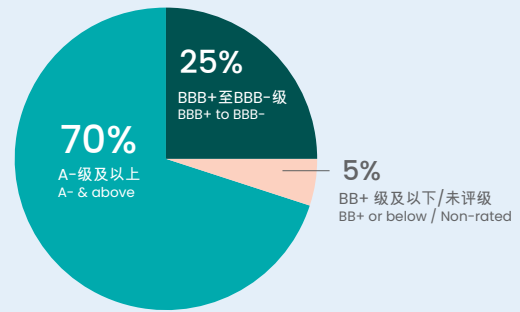
### 资产类型 Asset Types^



### 投资地区分布 Geographical Distribution^



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



### 投资产业 Investment Sectors

投资产业包括但不限于  
A wide range of industries, including but not limited to:



### 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 widely recognised by well-known global rating agencies:



根据惠誉国际于2024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 2024, and Moody's in May 2024.



## 偿付能力远超要求 Strong Solvency Ratio

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行业监管最低要求的100%

Well above the minimum regulatory requirement of 100% under the HKRBC regime



\* 截至2024年6月30日。香港风险为本资本制度的偿付能力充足率于2024年7月1日生效，周大福人寿的偿付能力充足率由2023财年的261%上升至2024财年的289%，远高于监管最低要求的100%。根据之前的香港保险业条例，周大福人寿的偿付能力充足率由2023财年的325%上升至2024财年的337%，远高于监管最低要求的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%.

## 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 management, product development, partnership, customer service, brand promotion, 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2024 - 金奖 (连续七年)

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

#### CTGoodjobs - Best HR Awards 2024

- 最佳培训及发展创新大奖 - 杰出大奖 (连续四年)
- 年度雇主 - 杰出大奖 (连续三年)
- 最佳员工投入度策略大奖 - 金奖 (连续三年)

#### 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 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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