



Discretionary Investment Management and Private Banking Advisory

全權委託投資管理和私人銀行諮詢

The increasing pace and complexity of global financial markets present a host of challenges for investors trying to manage their portfolios. These challenges are not only limited to anticipating the often-dramatic fluctuations in equity, foreign exchange and commodity markets in response to global economic or political changes, something which requires the time-consuming task of keeping up with the news and myriad other factors that could influence investor portfolios, but there are also a host of operational considerations around settling transactions, arranging financing and insurance which can be complicated and cumbersome without a dedicated person who understands the investor's situation.

如今的金融市場正變得越來越快速，越來越複雜，投資者可能很難在日常生活中管理好自己的投資組合。全球經濟或政治的變化以及市場的波動，股票市場，外匯市場和大宗商品價格都可能出現劇烈波動。所以，要了解可能影響投資者投資組合相關的新聞並跟上市場節奏，似乎變得越來越困難且耗時。

許多投資者也在為他們的銀行服務尋找省時的解決方案。而這些方案不一定與投資相關，可以是一些與存入支票，電匯，貸款，金融保險等相關的建議。投資者們可能還需要一名專門人員，熟悉投資者情況及其定制銀行服務偏好：保護資產或退休和遺產計劃，將積累的財富傳遞給家庭成員或其他指定受益人。

Harris Fraser Elite's discretionary wealth management and private banking advisory services cater to high net worth individuals, family offices and corporate clients. Our services and unique network of experts and business partners, together with your dedicated Relationship Manager, come together to provide simplicity and ease in managing your investments.

晉裕深知，每個人在投資和生活中的時間都是寶貴的。晉裕精英的全權委託財富管理和私人銀行諮詢服務面向的是高淨值個人，家族辦公室以及企業客戶。晉裕的服務旨在消除您的煩惱 - 晉裕將代表您投資管理資產，通過晉裕獨特的專家網絡，業務合作夥伴，您的專屬客戶經理以及私人定制服務，持續照料並增加您的財富。

Unique Business Structure

獨特的業務結構

Our unique business set-up provides investors access to a wide spectrum of asset classes and a range of world-class resources. Based on your individual investment goals, family situation, financial knowledge, risk preference and investment horizon, our team can develop a personalised investment strategy and manage your portfolio according to your defined strategy.

Your diversified, discretionary portfolio may incorporate a mix of Harris Fraser's solutions or third-party products across the spectrum of asset classes. It may include developed or emerging market fixed income and equities, as well as alternative investments such as advisory hedge portfolios or real estate. Clients can choose to manage their portfolio through Harris Fraser's In-house Discretionary Solutions, their dedicated Relationship Managers, or by using an External Asset Management (EAM) model.

Using our services, clients can gain access to both global and niche markets, gather valuable investment insights, be exposed to unique product opportunities, and enjoy a bespoke private service.

晉裕獨特的業務結構為投資者提供了廣泛的資產類別和豐富的世界級資源。根據您的個人投資目標，家庭情況，金融知識，風險偏好，投資時限，晉裕的團隊可以與您共同制定投資策略。在綜合各方面因素後，晉裕集團的精英團隊，將按您所授權的策略管理您的投資組合，以滿足您的需求。

投資者所持有的多元化，全權委託投資組合可包含晉裕方案或第三方產品各種資產類別，包括發達或新興市場固定收益和股票，以及另類投資，如可自由支配的對沖基金投資組合和對沖投資組合或房地產。

客戶可以自由選擇由晉裕集團全權委託解決方案管理，或者是由客戶的專屬客戶經理管理，也可以選擇採用晉裕首選私人銀行的外部資產管理 (EAM) 模式。

透過晉裕的服務，客戶可以走進全球市場和利基市場，獲得有價值的投資見解，獨特的產品機會和私人定制服務。晉裕還可以為投資者提供量身定製的結構化產品，以滿足他們更多的需求。

What sets us apart from our competitors?

什麼使晉裕有別於競爭對手?



02.

Investor Communications

投資者溝通

We understand that investors need to stay up-to-date and have oversight of their investment portfolio. While investors are able to delegate their overall investment strategy to our experts, they will still be well placed to see exactly what their money is doing. Reports and statements are provided regularly.

"Discretionary investment management is engaging and dynamic" says Andy Lam, Managing Director and Head of Investment Research. "We are looking after people's investments over a long period of time, and across generations. Clients will move from the accumulation phase in their 40s and 50s, to active retirement in their 60s and 70s, and to passive retirement in their 80s and 90s. In order to meet clients' needs at different life milestones, a regular review process is an integral part of our service."

晉裕深知，投資者總是希望可以更全面的了解最新情況，並監督其投資組合。即使投資者將商定的總體投資策略委託給晉裕的投資專家，但投資者仍可以準確了解自己的資金動向以及財富管理公司的表現並定期提供報表。

董事兼投資研究主管林偉雄先生表示：「全權委託管理既可迎合客戶傳統的獨特投資目標，又可符合度身訂造的投資範疇，且靈活性高我們管理客戶的投資已具有一段長時間，甚至是跨越他們的下一代。客戶會從四五十歲時的積累階段過渡到六七十歲時的退休年齡，然後到八九十歲時養尊儲優養老。為了滿足客戶在不同階段裡的需求，晉裕會定期進行評審，這也是晉裕提供給客戶的一個重要服務。」



Andy Lam
Managing Director, Investment Research

林偉雄先生
投資研究部董事總經理



Key Services 核心服务

Private Wealth Management
私人财富管理

01.

Harris Fraser In-house Discretionary Solutions 晉裕集團專屬全權委託解決方案

We develop comprehensive investment strategies that are implemented on an individual basis taking into account a chosen risk profile. These centrally-managed portfolios have the advantage that quick action can be taken if the markets suddenly change, which can be crucial in a volatile economic climate. Key features and investment themes include:

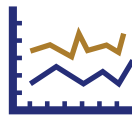
晉裕制定綜合策略，並在個人的基礎上兼顧考慮相關風險狀況，切實實施綜合策略集中管理投資組合的優點是：如果市場突然發生變化，可以迅速的對整個投資組合進行調整在當前的經濟環境中，這一點是至關重要主要特點和投資主題：



Global liquidity
including multi-currency
全球流動性，
包括多種貨幣



Domestic, global and
emerging markets
fixed income
國內、全球和新興市場的
固定收益



Domestic, global and
emerging markets
equities, Exchange Traded
Funds (ETFs)
國內、全球和新興市場的股票，
交易所交易基金 (ETFs)



Multi-asset programmes
多元資產計劃



Alternative investments –
discretionary hedge fund
portfolios and advisory
hedge portfolios
另類投資 - 可自由支配的對沖
基金投資組合和顧問對沖
投資組合

02.

Bespoke services from your dedicated Relationship Manager 專屬客戶經理提供定制服務

Harris Fraser Elite Private Wealth Management is comprised of a team of experienced Relationship Managers who create customised portfolios across all traditional and alternative asset classes. All Harris Frasers Elite's Relationship Managers have been hand-picked for their investment knowledge, experience and dedication to client service.

Your Relationship Manager's role is to be your primary source of wealth management advice and to create a bespoke portfolio strategy tailored to your specific financial objectives, available capital, attitude to risk tolerance and investment timeframe.

Additionally, your Relationship Manager will also coordinate a team of professionals including our in-house research team, product experts and our preferred business partners who will also be on hand to help whenever you need them.

- Your assets are invested and managed by an experienced Portfolio Manager
- We provide integrated, diversified solutions across all asset classes
- Your portfolio is managed efficiently and transparently

晉裕私人理財管理部是由具備豐富投資策略的團隊以及經驗豐富的客戶經理組成的一個專業部門。他們擅長於所有傳統和另類投資以及創建定制投資組合。晉裕私人理財管理部的客戶經理都是經過嚴格精選的，以專業的投資知識經驗和專注的客戶服務精神為基準。

客戶經理擔任著理財建議的主要來源者這一重要角色。您的客戶經理將與您共同制定私人投資組合策略，以符合您的財務目標，可動用資本，風險態度以及投資時限。

您的客戶經理及專業團隊，包括晉裕的內部研究團隊，產品專家或晉裕首選的業務合作夥伴以及其他晉裕集團專家，時刻準備好了在您需要時為您提供專業的意見和幫助。

- 您的資產由經驗豐富的投資組合經理進行投資和管理。
- 晉裕私人理財為您提供橫跨所有資產類別的多元化綜合解決方案。
- 您的投資組合將得到透明有效的管理。





Key Services 核心服務

Private Wealth Management
私人財富管理

02.

EAM Private Banking EAM私人銀行

A decade ago, External Asset Managers (EAMs) were virtually unknown in Asia, despite being well established in Europe and the USA. Now the sector is expanding rapidly. Hong Kong and Singapore have a total of 160 independent asset management firms, and collectively manage USD91.5 billion in private wealth as of 2017.

EAMs have developed specialist service offerings including Asset Allocation, Investment Advisory, Family Governance, Estate and Tax Planning, Corporate Advisory, M&A and Private Placement. EAMs are increasingly being used to work as external advisors on lasting settlements such as successions, trusts and foundations.

十年前，第三方資產管理公司（的EAM）在歐洲和美國已擁有良好的根基，但在亞洲卻幾乎不為人知。如今，該行業正在迅速擴張，香港和新加坡兩地共有160家獨立的資產管理公司，截至2017年年總共管理著915億美元私人財富。

第三方資產管理公司所制定的專業服務項目，包括資產配置，投資諮詢，家族治理，房地產和稅務規劃，企業諮詢，併購以及私募投資。在繼承，信託和基金會等長期解決方案方面，第三方資產管理公司（的EAM）越來越多被當作外部顧問使用。



Benefits of EAMs

- Assurance of independence: Relationship Managers are paid a fixed percentage management fee rather than meeting targets for selling products, generating revenue or other incentives. This helps to ensure EAMS deliver a higher level of stability than traditional investment advisors.
- EAMs offer flexibility and a highly personalised client service: Relationship Managers can suggest a wider range of diversification options than a traditional bank, including alternative investments, lending solutions and customised structured products. With full independence and an overview of different service providers across various custodian banks, asset management and securities, EAMs can also provide high quality strategic advice on choosing between products and solutions and offer asset allocation advice that, first and foremost, benefits the client.
- EAMs have lower costs and are more flexible on fee structures compared to banks.

第三方資產管理公司（的EAM）的優勢

- 保證獨立性：客戶經理以固定比例管理費的模式獲取佣金，有別於在達到一定的產品銷量，收益或其他完成業績目標後獲取佣金，這有助於確保第三方資產管理公司（的EAM）提供的服務比傳統投資顧問更具穩定性。
- 第三方資產管理公司（的EAM）提供靈活及更個性化的客戶服務：客戶經理可以提供比傳統銀行更加廣泛且多樣性的選擇，包括另類投資，借貸方案和定制性結構化產品。第三方資產管理公司（的EAM）擁有完全的獨立性，對各種託管銀行，資產管理，證券等的不同服務提供商有大致的了解，可以針對產品和解決方案甄選提供高質量的戰略建議，及提供首要有利於客戶的資產配置建議。
- 與銀行相比，第三方資產管理公司（EAMs）成本更低，費用結構更靈活。



Harris Fraser's preferred Private Banks 晉裕為您推薦的私人銀行

Private Wealth Management
私人財富管理



LGT Bank

LGT is a leading international private banking and asset management group that has been fully controlled by the Liechtenstein Princely Family for over 90 years. As at 31 December 2018, LGT managed assets of over USD 200 billion for wealthy private individuals and institutional clients. LGT employs over 3,400 people in more than 20 locations in Europe, Asia, the Americas and the Middle East. The bank offers active portfolio management, expertise in regional markets and provides a suite of family governance and philanthropy services. More importantly, clients may invest in the same opportunities as the owners through the 'Princely Portfolio' investments via LGT's open architecture and state-of-the-art investment platform.

列支敦士登皇家銀行(LGT):

LGT皇家銀行是領先的國際私人銀行及資產管理集團，在過去90多年來一直由列支敦士登親王家族全權控制。截至2018年12月31日，LGT皇家銀行為富裕私人及機構客戶管理的資產總值超過2000億美元。LGT皇家銀行僱用逾3400名員工，遍布歐洲、美洲、亞洲及中東等20多個據點。LGT皇家銀行提供主動型的投資組合管理，具備投資區內市場專長，並提供一系列家族管治和慈善服務。更重要的是，客戶可跟隨王室投資組合的策略，與列支敦士登王室投資於相同的機會。採用開放式架構的先進投資平台是LGT皇家銀行提供獨立投資建議的核心工具。



MASON PRIVATBANK
LIECHTENSTEIN

Mason Privatbank Liechtenstein AG

Originally named Raiffeisen Privatbank Liechtenstein (RPL) and founded in 1998 in Liechtenstein, later acquired by Mason Group Holdings Limited. Mason Privatbank Liechtenstein AG (MPL) has been committed to providing private banking and wealth management services such as asset management and portfolio analysis across Asia and Europe.

茂宸私人銀行列支敦士登:

原名列支敦士登Raiffeisen Privatbank Liechtenstein私人銀行(RPL)於1998年在列支敦士登成立，其後茂宸集團控股有限公司(Mason Group Holdings Limited)將其100%收購。茂宸私人銀行列支敦士登Mason Privatbank Liechtenstein AG一直致力於提供全面的私人銀行和財富管理服務，包括資產管理及投資組合分析橫跨亞洲和歐洲。



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