誠信・投資顧問
Your Trusted Investment Partner

CASH
ASSET MANAGEMENT

時富資產管理

CONTENT

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About CFSG

Customer Centricity

Established in 1972, CASH Financial Services Group ("CFSG", stock code: 510) is a leading full-licensed financial services conglomerate in Hong Kong, providing a comprehensive range of financial products and quality investment services for our broad-based clients with versatile investment and wealth management needs.

Awards

CFSG has received numerous awards and nominations in various fields, including brand management, technology innovation, sales and customer service excellence and social responsibility.

關於時富金融

以客為先

時富金融服務集團（股份編號：510）是香港以全牌照營運，並具有領導地位的金融服務集團之一。自1972年創辦以來，時富金融竭誠為客戶提供全面的金融產品和優質投資服務，以迎合客戶全方位的投資及理財需要。

企業獎項

時富金融服務集團多年來在不同領域上取得斐然的成績及獲得多個獎項，包括品牌發展、創新科技、營銷及服務以及社會責任等。

About CASH ASSET MANAGEMENT

CASH Asset Management Limited, a subsidiary of CASH Financial Services Group Limited, is a licensed corporation under the Securities and Futures Ordinance. With our "customer centric" philosophy, we provide professional one-stop asset management service for corporate and individual clients. As a trusted investment partner, we are dedicated to achieving highest returns for clients' portfolio.

Discretionary Account Management Services

Based on individual risk-tolerance levels and return objectives of clients, CASH Asset Management has completed discretion to manage their portfolios and make investment decisions on behalf of them. Extensive investment experience and in-depth market research enable us to achieve highest returns in the fast-changing investment environment, allowing clients for a carefree investment.

關於時富資產管理

時富資產管理有限公司為時富金融服務集團的子公司，是一家根據證券及期貨條例註冊之持牌法團。本著「以客為先」的理念，我們致力為企業及個人客戶提供專業的一站式資產管理服務，為客戶在瞬息萬變的投資環境下爭取最大的回報，成為客戶信賴的投資理財夥伴。

全權委託賬戶管理服務

根據客戶的風險承擔能力和投資回報目標，時富資產管理以資深的投資經驗及專業深入的市場研究，全權代表客戶管理投資組合及作出投資決定，為客戶在瞬息萬變的投資環境下爭取最大的回報，讓他們輕輕鬆鬆實現投資目標。

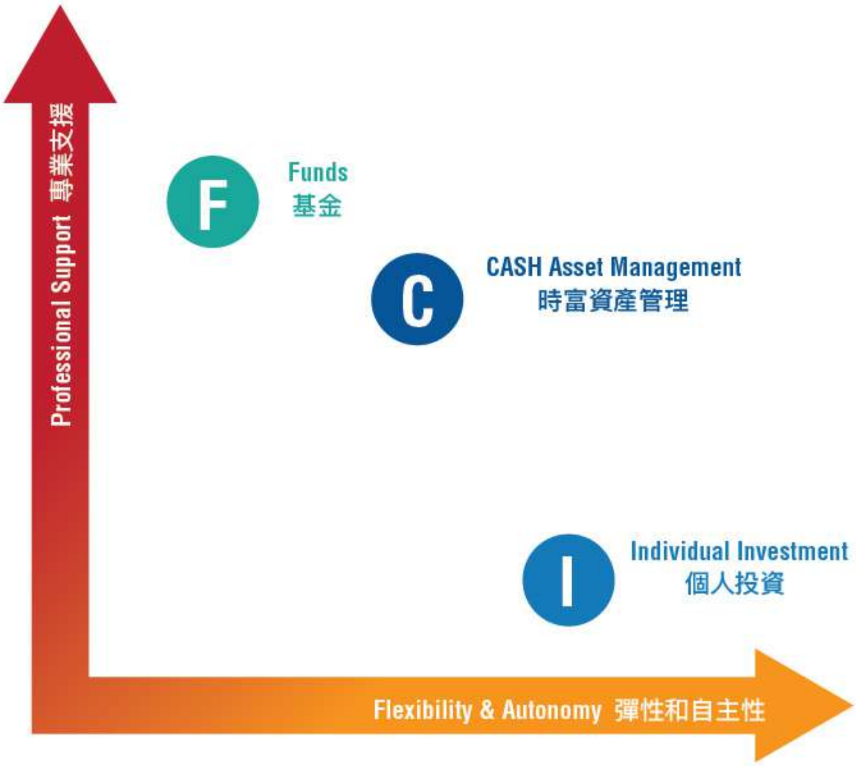
SERVICES

With our "people-oriented" corporate culture, CASH Asset Management is committed to providing:

Customised One-stop Service

This includes:

- Develop tailor-made portfolios according to needs and objectives of individual clients
- Flexible discretionary management of assets
- Administrative support for account opening, asset custody, asset transfer, etc.



服務特點

憑著「以人為本」的企業精神，時富資產管理承諾提供：

個性化及一站式的優質服務

服務範疇：

- 根據客戶不同的風險承受程度、投資需要及目標，在市場上選擇合適的股份，為客戶度身定制個性化投資組合。
- 提供靈活投資組合管理服務。
- 協助辦理所有行政事項，包括開戶、資產託管及資金調動等。

PROFESSIONAL SUPPORT

Expertise in China Market

With direct access and network expansion of CFSG in mainland China, CASH Asset Management has the accumulated expertise and experience to capitalise on the high-growth potential of the China market for clients.

In-depth Independent Research and Analysis

Our elite research team conducts fundamental securities and market studies to facilitate efficient decision-making and portfolio management.

中國市場投資專才

憑藉時富金融於國內的發展優勢，以及積極開拓的網絡，時富資產管理具備豐富的專業知識與經驗，擅長於對國內企業進行研究及分析，為客戶捕捉中國市場龐大的發展潛力。

獨立精密的研究分析

時富金融集團旗下之時富證券研究部乃一支獨立的精英研究團隊，對各證券及市場進行研究，協助時富資產管理提供中肯的分析，作出快捷可靠的投資決定及管理投資組合。

專業支援

Flexible and Highly-Transparent Investment Method

Flexibility

Discretionary management allows us to rapidly react to evolving market opportunities.

Client portfolios are reviewed and modified regularly in response to market swings and their needs.

Clients enjoy withdrawal flexibility with convenient procedures.

Transparency

Clients can conveniently monitor their portfolios via CASH Asset Management's online platform and monthly statements.

Asset Management Fees Summary is updated annually for clients to review their portfolio performance and fees schedule.

靈活及高透明度的投資方案

靈活

- 委託受權的管理方式讓投資經理可以快速地應對市場變化。
- 投資經理會因應市況及客戶需要定期評估投資組合，並作出適當的調配。
- 客戶可以靈活套現，手續簡便快捷。

高透明度

- 客戶透過時富資產管理的網上電子交易平台，及綜合月結單等不同渠道，了解投資組合情況。
- 每年更新及提供資產管理收費總覽，讓客戶詳細檢視投資組合表現及收費詳情。

OUR TEAM

Patrick Yiu is one of the most popular financial commentators in the Hong Kong and Mainland China market, as an investment columnist for newspapers, magazines and mass media. As a graduate of the Department of Economics of The Chinese University of Hong Kong, he is renowned for his broad-based financial knowledge and insightful analysis, enhancing the value of our clients' portfolio.

投資團隊

PATRICK YIU
姚浩然

Managing Director
CASH Asset Management
時富資產管理董事總經理

姚先生畢業於香港中文大學經濟系，為香港多份著名報章雜誌撰寫投資專欄及在各大媒體節目中剖析大市及分析個股；並以博學專業，分析獨到準確見稱，是香港及內地市場最受歡迎的財經分析員之一。

OUR TEAM

Substantial Experience

Patrick has over 20 years of solid experience and track record in the financial industry. Before joining CFSG, he was the director and supervisor of research team and asset management departments in listed brokerage firms in Hong Kong. In recent years, he has extended his focus to the US and China markets to capture more investment opportunities. Substantial experience of market turbulence enables him to make appropriate investment decisions during volatile market conditions, leading clients safely through turmoil to embrace the next rally. He is currently responsible for over 100 discretionary accounts, managing assets of around HK$500 million.

Insightful Analysis

Patrick is a specialist in 'value investing' with a stringent stock selection method, involving comprehensive and sophisticated analysis of company and industry background, including financial status and management capability. Through fundamental analysis, he selects stocks with attractive valuation and growth potential for mid to long-term investment, depending on client needs and objectives. Even in volatile markets, his stocks can excel and outperform their peers and main indexes (such as HSI), bringing higher returns for clients.

投資團隊

經驗豐富 專業管理

姚先生從事證券行業超過20年，曾在多間上市證券公司研究部及資產管理部擔任要職或主管，對港股的運作及在港的上市公司非常熟悉。為了尋找更多投資商機，姚先生近年更積極研究美國及中國股市，亦為客戶投資具潛力的美股及A股。他曾經歷了香港多個牛熊市週期，實戰經驗豐富，善於在波動的市況中作出適當的部署，助客戶安然渡過逆境，迎接下一個牛市的升浪來臨。目前，姚先生管理超過一百個全權委託帳戶，總資產約5億港元。

見解獨到 穩健投資

姚先生善於利用價值投資法，他嚴謹的選股策略包括透過全面仔細考察企業背景與整體行業發展，財務狀況，管理層的危機處理能力等，經詳細分析後，因應客戶的需要及目的，為他們挑選出估值吸引而又極具潛力的板塊及股份作中、長線投資。即使在波動的市況中，姚先生所選取的板塊及股份大多數能跑贏同類型股份及主要指數，成功為投資者爭取更理想的投資回報。

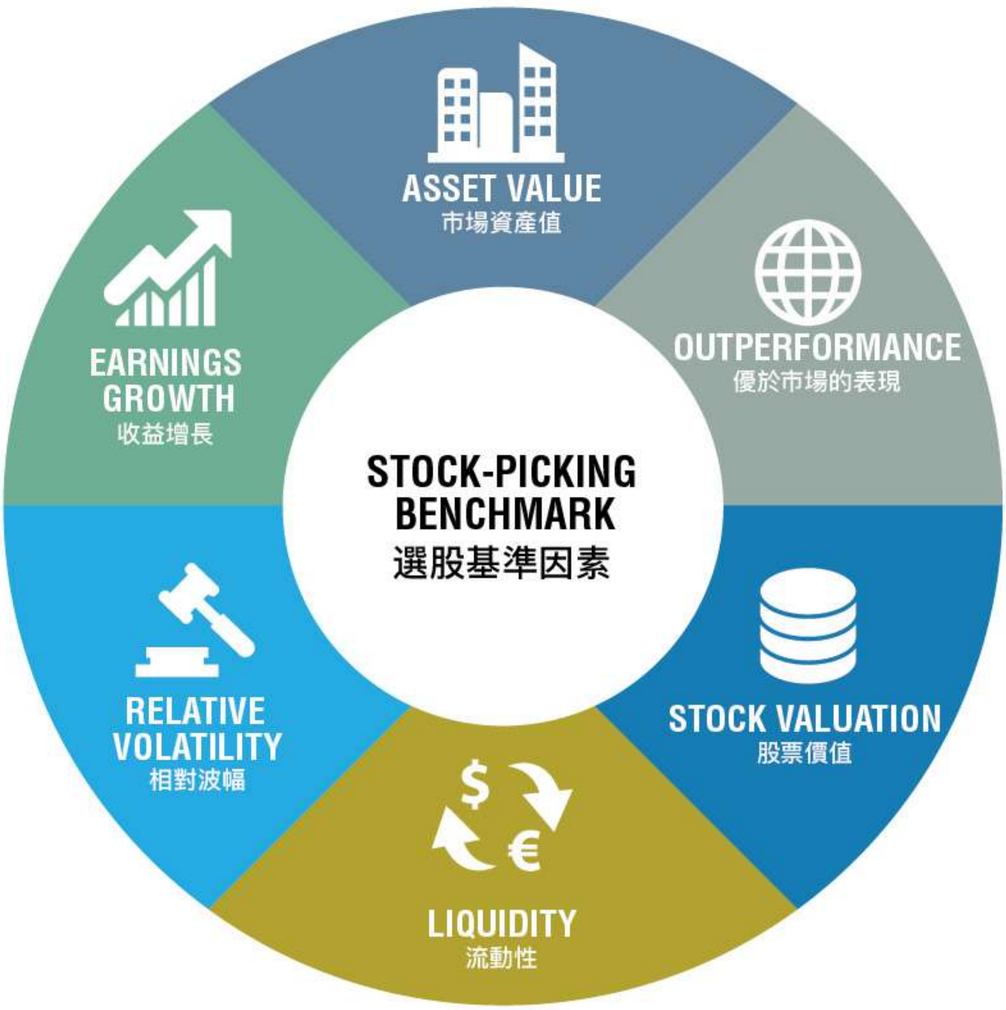
INVESTMENT STRATEGY

Focused on risk minimisation and return maximisation, we adopt rigorous and professional investment approaches to manage clients' portfolio.

投資策略

在投資過程中，我們使用嚴謹及專業的選股策略和投資方法，務求為客戶將投資風險降至最低，以爭取最大的回報。

STOCK-PICKING STRATEGY 選股策略



INVESTMENT PHILOSOPHY

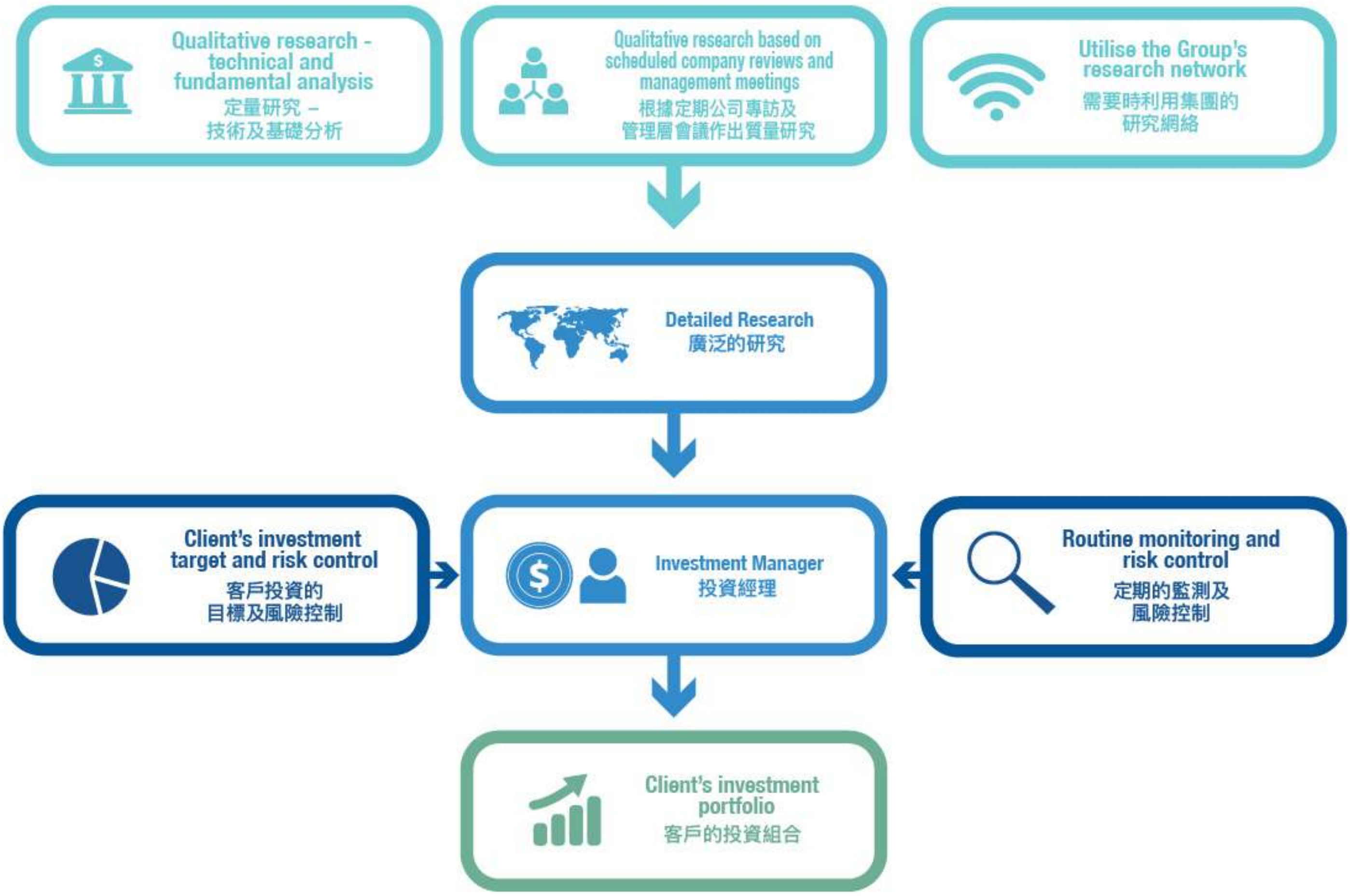
We use a combination of the top-down analysis (macro-first) and bottom-up analysis (company-first).

We conduct comprehensive research including quantitative and qualitative analysis.

投資哲學

我們結合「從上而下」（先以宏觀入手）及「從下而上」（先以公司入手）的價值投資法，以及利用定量與定性的分析方法，再經過嚴謹驗證來決定投資方針。

INVESTMENT PROCESS 投資流程



INVESTMENT PLAN Prime Value Choice Plan

Minimum Initial Amount: HK$5,000,000 or stock of equivalent value*

Securities Brokerage Commission^: 0.25%

Redemption Period: No time restriction

Performance Fee: 20% on net profit per annum

Account Opening Fee: FREE

Management Fee: 2% per annum#

* Upon Valuation at CASH Asset Management's sole discretion.

^ Securities trading service is provided by Celestial Securities Limited.

#2% per annum of the Net Asset Value.

投資計劃

優選計劃

最低開戶金額：港幣$5,000,000現金或等值之股票*

股票交易佣金^：0.25%

贖回時限：隨時可以贖回

表現費：每年投資盈利的20%

開戶費用：全免

管理費：每年# 2%

* 須按照時富資產管理之估值。

^ 股票交易服務由時富證券有限公司提供。

\# 每年資產淨值的2%。

FAQS

What kinds of assets are involved in the portfolios?

Currently, major assets of our clients' portfolios are Hong Kong securities. To mitigate and diversify risk, parts of assets are allocated to US and China equity markets. To expand our investment horizon, we are also exploring investment opportunities in other Asia Pacific equity markets such as Taiwan and Korea. For risk minimisation and return maximisation, stock selection and asset allocation are determined based on client risk tolerance levels and return objectives.

Can I redeem the assets at any time?

Different from investing in funds, the stocks are directly owned by clients. Direct ownership and convenient redemption procedures guarantee high investment flexibility. Upon instruction, we will liquidate stocks for clients to redeem their assets in cash once trades are settled.

What is the historical average return?

Each portfolio is tailor-constructed and managed according to individual risk tolerance levels and return objectives of clients. Therefore, returns vary. Factors such as global market trends and the external environment affect Hong Kong market performance, so profits vary among different portfolios.

常見問題

投資組合包括了什麼類型資產?

現階段投資組合內的資產以香港股票為主。部分資產為國內A股及美國股票，以降低投資風險及作策略性分散投資。除此之外，我們也在研究和開拓台灣和韓國等其他亞洲股票市場，以發掘更多投資機會。我們會根據客戶的投資回報目標及風險承受程度，為客戶挑選合適的股票及分配資產，務求以最低的風險爭取最大的回報。

我是否可以隨時贖回資產?

與一般投資基金不同，時富資產管理有限公司的客戶直接擁有其帳戶內的股票，配合簡便快捷的贖回手續，客戶可以隨時贖回資產，靈活套現。在客戶發出指示後，我們會儘快沽出投資組合的股票，交收完成後客戶就可以贖回資產。

過去投資的平均回報率約多少?

時富資產管理客戶的投資組合是基於客戶的投資回報目標及風險承受程度而度身定制和管理。由於不同客戶的投資需要不一樣，訂立的組合和管理方法亦因人而異，回報結果亦因此而不同。除此之外，大市走勢及外圍環境等因素與香港股市表現息息相關，影響不同投資組合的投資回報。為協助客戶在瞬息萬變的投資環境下爭取最大回報，時富資產管理致力服務客戶，助他們輕鬆實現投資目標。

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免責聲明

投資由閣下自行決定，您將接受投資決定所產生的一切責任。投資者應仔細考慮投資產品/服務是否適合其財務狀況，投資目標和經驗，風險承受能力及其他有關狀況。證券價格非常波動。證券價格可升可跌，可甚至變成毫無價值。買賣證券不會肯定賺取利潤，並可能蒙受全部損失。投資涉及風險，投資者在作出任何投資決定前，應了解投資產品/服務所涉及的相關風險，並閱讀有關投資產品的銷售文件及風險披露聲明之全文。投資者應參考刊登於時富金融網站上條款及細則內的風險披露聲明，此風險披露聲明未能列出所有風險，閣下應就此小心聲明謹慎行事。資產管理服務由時富資產管理有限公司（根據證券及期貨條例獲發牌進行第九類（提供資產管理）受規管活動之持牌法團）提供。

風險披露聲明

若干投資產品（例如衍生工具或結構性產品，如資產掛鉤票據）或買賣服務並非適合每一位投資者，投資者宜因應本身之投資經驗，投資目標，財政資源及其他相關條件，小心衡量自己是否適合參與此等買賣。投資產品的價格及其收益可升亦可跌。投資產品可能因其固有風險而失去所有價值。以其他貨幣結算之投資產品亦可能涉及匯率風險。在作出投資決定前，投資者應詳閱適用之發售文件以了解詳情及所涉之風險。

Disclaimer

The investment decision is yours to make only, you accept all liability resulting from your investment decisions. Investors should carefully consider whether investment products/ services are suitable in light of their financial position, investment objectives and experiences, risk tolerance and other relevant circumstances. The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities. Investment involves risks. You should read and understand all the risks associated with investment products/ services, relevant documents and risk disclosure before making any investment decision. Investors should refer to our risk disclosure statements under our Terms and Conditions posted on the CFSG website. This risk disclosure statement cannot disclose all the risks involved. You are advised to exercise caution in relation to this disclaimer. Asset management service is provided by CASH Asset Management Limited, a corporation licensed to conduct Type 9 (asset management) regulated activity under the SFO.

Risk Disclosure

Some of the investment products (e.g. derivative instruments or structured products such as equity linked note) and trading services may not be suitable for all members of the public. Investors should therefore carefully consider whether such investment products and trading services are appropriate in light of their experience, objectives, financial resources and other relevant circumstances. Price and yield of the investment products as well as any income generated therefrom may experience upward or downward movement. Past performance does not guarantee any future performance. There is an inherent risk that the investment products may even become valueless. Investment products denominated in foreign currencies may also involve currency risks. Investments should not be made without reference to the offering documents, which provide detailed information of the products, as applicable.

時富金融
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