

OUTSTANDING AWARDS

Caring Company Logo

Altruist has been awarded the Caring Company Logo since 2003 to recognize the continued fulfillment of our corporate social responsibility.



Appreciation Reception for Scholarship & Bursary Donors (PolyU)

While President Mr. Albert Lam has been invited as the "Honorary Life Member" of PolyU Foundation, Altruist has also been invited as its "Ordinary Member" recently in recognition of our unrelenting support in their Scholarship Program.

We attended the appreciation reception section in order to get closer to the students and teachers.



Ricoh Green Partner



Invited by Ricoh, we joined its Green Partners Program to take part in environmental conservation via tree planting activities.

CECP Award Presentation Ceremony

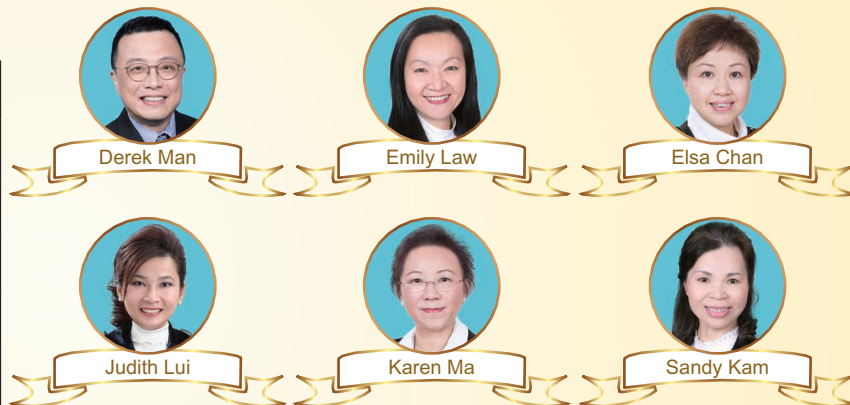
As organized by The Community Chest, the Corporate Volunteer Matching Scheme is designed to help line up volunteer services for corporate donors with their respective social welfare agencies. Through the Chest, Altruist started the first collaboration with SAHK in 2016. By this, we were invited to receive a certificate at the CECP Award Presentation Ceremony held on May 22nd in recognition of our support to the Scheme.



PROFESSIONAL ELITES

FC of the Month

Month	Top PU Producer	Top Case Producer
Dec 2016	Judith Lui	
Jan 2017	Derek Man	Karen Ma
Feb	Sandy Kam	Elsa Chan
Mar	Emily Law	Karen Ma
Apr	Judith Lui	



INDUSTRY RECOGNITIONS

Thanks to the outstanding client services and professional ethical standard, our consultants have recently won the following international honors:

Endorsed by LIMRA International, IQA is designed to honor consultants for achieving excellent production and outstanding persistency (maintain a 13-month persistency of at least 90%).

Financial Consultant	Accumulated years
Sandy Kam	23 years
Ivy Leung	22 years
Kenneth Yip	22 years
Judith Lui	21 years
Karen Ma	21 years
Elsa Chan	16 years
Emily Law	16 years
Jenny Cheung	15 years



Sandy Kam



Ivy Leung



Kenneth Yip



Judith Lui



Karen Ma



Elsa Chan



Emily Law



Jenny Cheung



2016 Million Dollar Round Table Membership (only 6% of industry practitioners around the world have earned this MDRT membership):

Financial Consultant	Accumulated years
Judith Lui	22 years (life member)
Emily Law	19 years (life member)
Elsa Chan	13 years (life member)
Anita Fan	4 years
Sandy Kam	23 years (life member)
Karen Ma	18 years (life member)
Paul Cho	1 year
Kenneth Yip	15 years (life member)

WHAT'S NEW

Annual Awards Presentation Dinner

To celebrate this annual BIG event, the annual dinner was held at The Peninsula Hotel this year while we also published a special supplement on Apple Daily on the same day to recognize the outstanding performance of all the awardees.



WHAT'S NEW

Recruitment Activities

Altruist is active in participating in various recruitment programs in order to recruit more new blood.

IVDC seminar:
Jan 11th, May 4th
and May 16th

*PolyU SPEED
Career Fair:*
Apr 6th



WWF Run For Change 2017

To prepare ourselves for the charity run on Feb 19th, we have invited a colleague (who is a licensed track and field coach) to setup a running training program for our company team. Colleagues are now equipped with more professional knowledge about stretching and running tips.



Orbis Walk for Sight 2017

To demonstrate our philanthropic spirit, we participated once again in Orbis charity walk with our colleagues and guests this year.



SNAPSHOT OF A CLUB EVENTS



"Work Hard • Play Hard" is our culture

The establishment of **A Club** is to bring balance of life to colleagues and family members by organizing different social and charity activities.

X'mas Buffet Lunch

All Altruist colleagues joined together at the buffet lunch to celebrate the festive season.



A Club Spring Dinner

The traditional lion dance has marked a joyful prelude to the Spring Dinner. Everyone enjoyed very much in the funny games, bingo and the lucky draw whereby everyone got a prize!



A Club Annual Party

Held on Jan 7th at the Regal Hotel, the annual party was kicked off by the hilarious clowns' performance. It was then followed by the amazing magic show, games, singing contest and of course, the exciting lucky draw. The grand prize being a 3D2N cruise package for 2!!



Hiking and BBQ

A Club has picked The Dragon's Back as its first outdoor hiking destination. The Dragon's Back was selected as the best urban hiking trail by Times Asia Magazine in 2004 and no wonder we were all impressed by its stunning scenery. BBQ arrangement was surely the best option after the exhausting hiking experience.



The New Imperative for China - Financial Security

As the world's second largest economy, China's economic well-being carries substantial influence in the global investment market. After a prolonged period of economic downturn due to restructuring, light is apparently emerging at the end of the tunnel, but there is a lot more work ahead for the Chinese Government in stabilizing and supporting the economy. As cited from a statement by President Xi Jinping during a recent Communist Party Politburo meeting, "The economy started the year on a firm footing, but challenges remain and restructuring will be arduous... Financial security is the basis of a stable, healthy economy, and maintaining financial safety is strategically important to the country's economic and social development..." The policy makers can't stress enough on the importance on financial risks prevention, and working on the same would definitely be on top of their priority list amid economic growth.

We do in fact see supporting of Xi's statement from improvement of many economic indicators in the first quarter. The GDP annualized growth rate for the first quarter this year rose to 6.9%, which was the strongest expansion since the third quarter of 2015. As for month of March, the national manufacturing PMI index remained steady at the expansionary level of 51.8 with sub-index for production and new orders rising to 54.2 and 53.3 respectively; its non-manufacturing counterpart moved up to 55.1, with the business activities expectation sub-index positioned at the high level of 61.3; year-on-year, industrial output advanced by 7.6% while inflation rate moderated to 0.9%. Pressure on capital outflow eased, as reflected by the stabilization of the CNY exchange rate and the return of foreign exchange reserve level to above USD 3 trillion.

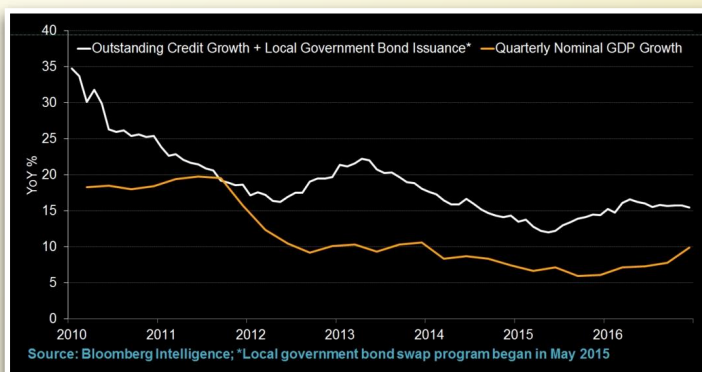
If investors are skeptical about China's official data, alternative economic indicators can be used as reference, which also present a picture of growth for the nation. Eight China GDP proxies as developed by different economists showed most placing 1st quarter growth either in line with, or above the Government's 6.5% annualized target, and on a rising trend from a year earlier, according to a latest report from Bloomberg Intelligence. The Li Keqiang Index, which is a weighted average of growth in bank loans, rail freight, and electricity output, showed 1st quarter growth averaging 11.5% year-on-year, up from 10.8% in 4th quarter of 2016, and the highest since March 2013. The China Satellite Manufacturing Index (China SMI), as developed by Spaceknow which monitors more than 6,000 industrial facilities across China for signs of economic activity, rose to 51.8 in March from 51.1 in February, suggesting that factory conditions continued to improve at a moderate pace.

While an uptick on the fundamentals is evident, we also see determination from the Government to clean up the financial system. Like many other countries, China tried to boost the slumped economy via leverage since the global financial crisis, but the process has also brought the country to record debt level. Now that the liabilities has already ballooned to 264% of GDP (Bloomberg, December 2016), the size of which could pose increasing systemic financial risk to the nation. The shadow banking sector has also swelled significantly, with amount of wealth management products tripled in the last three years to USD3.8 trillion. De-risking measures have been imposed by the policy makers since 2016, such as having the People's Bank of China raising the money-market rates to deter companies from borrowing, and asking lenders to submit report on entrusted investments. Lately, actions have been stepped up to prevent concentration of credit, crackdown and correct irregularities in the financial sector. In just the month of April alone, the China Banking Regulatory Commission (CBRC) issued guidelines on tightening risk control in the banking industry, requiring lenders to ensure stable asset quality, improve liquidity risk management and interbank operations. In response, Chinese banks had pulled back some USD1.7 trillion source of inflows into Chinese markets. Xiang Junbo, the former Chairman of the China Insurance Regulatory Commission, was sacked from his position and is being investigated on suspicion of severe disciplinary violations. Warnings were sent from the Shanghai Stock Exchange to 130 investor accounts and 13 were suspended because of suspected speculative trading of shares linked to the new Chinese economic zone, Xiongan. Spokesman from China Securities Regulatory Commission (CSRC) said in a press briefing that a former official at the Shenzhen Stock Exchange was fined 251 million yuan for illegal activities. The raft of actions have pushed down both the Shenzhen Stock Exchange Composite Index and Shanghai Stock Exchange Composite Index by 4% and 2.1% respectively in the month of April, and sent the China 10-year government bond yield to 3.49% on April 24th, which was the highest level since August 2015.

The Government's escalating campaign to overhaul the financial system will definitely dampen investment sentiment in the Chinese market, but the proponents for such measures are many, including some of the world's largest investors such as Templeton Emerging Market Group and Fidelity International.

It is believed that the clean-up will curb leverage, boost transparency and prevent excessive speculation in the long run, which makes the Chinese investment market a fairer playing field for global investors. After all, comparing to the catastrophic consequence of a financial blowup as a result of systemic risk, the impact of short-term market turbulence becomes relatively insignificant to investors.

China GDP Growth and Credit Growth



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