

June 2018

## WHAT'S NEW

### Caring Company Logo

It's already the 15th consecutive years that we receive the Caring Company Logo, which once again recognize the continued fulfillment of our corporate social responsibility.



### Recruitment Activities



We have taken part in the following recruitment programs over the last 6 months:

- Career talk at Baptist University: Jan 24
- Job fair at the University of HK: Jan 31
- PolyU SPEED career fair: Apr 12
- IVDC career seminar: Jun 6

### Appreciation Reception for Scholarship & Bursary Donors (PolyU)

We are honored to be invited to attend the appreciation reception as organized by PolyU in recognition of our contribution in the academic sector for more than 8 years.



### Altruist Annual Awards Presentation Dinner

Altruist elites were called upon to get together at Grand Hyatt Hong Kong to celebrate 2018 Annual Awards Presentation Dinner. A special supplement was published on Apple Daily on the same day to recognize our outstanding consultants.



### WWF Run for Wild

Run for Wild is more than just a race! We hope to arouse the public's and our colleagues' awareness for wildlife conservation.



### Orbis Walk for Sight 2018

A throng of colleagues and friends joined the Orbis Charity Walk again by demonstrating both our philanthropic and energetic spirit.



### Bangkok trip

All contest winners have enjoyed a very crazy, happy, memorable 4-day trip at Bangkok. "Work hard, play hard" is our culture!!



## PROFESSIONAL ELITES AND INDUSTRY RECOGNITIONS

### FC of the Month

Month	Top Premium Producer	Top Case Producer
Dec 2017	Emily Law	Elsa Chan
Jan 2018	Karen Ma	
Feb	Emily Law	Karen Ma
Mar	Christina Hui	Karen Ma
Apr	Judith Lui	Karen Ma
May	Judith Lui	Karen Ma



Thanks to the outstanding client services and professional ethic standard, our consultants continue to receive the following international honors:

**GAMA Awards** – to recognize the brilliant agency leaders for their commitment to excellence and contribution to the industry.

International Management Award (IMA)	
Diamond	Paul Cho
Silver	Christina Hui, Derek Man
Frontline Leader Award (FLA)	
Gold	Christina Hui, Derek Man



**International Quality Award (IQA)** – 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	24 years
Ivy Leung	23 years
Kenneth Yip	23 years
Judith Lui	22 years
Karen Ma	22 years
Elsa Chan	17 years

Financial Consultant	Accumulated Years
Emily Law	17 years
Fanny Lei	16 years
Jenny Cheung	16 years
Janice Liu	14 years
Henry Lau	12 years
Nelson Lam	12 years

Financial Consultant	Accumulated Years
Ronny Sat	10 years
Andy Chan	1 year
Karen Hon	1 year
Katherine Cheng	1 year
Tommy Ho	1 year
Dicky Cheung	1 year

**Million Dollar Round Table Membership (MDRT)** – Members of MDRT are internationally recognized as having proven knowledge, strict ethical conduct, outstanding client service and commitment to self development. Only 6% of industry practitioners around the world have earned the MDRT membership.

Financial Consultant	Accumulated Years
Sandy Kam	24 years (life member)
Judith Lui	23 years (life member)
Emily Law	20 years (life member) + COT
Karen Ma	19 years (life member)
Kenneth Yip	16 years (life member)
Elsa Chan	14 years (life member)
Anita Fan	5 years
Dicky Cheung	2 years
Derek Man	1 year
Karen Hon	1 year





We have organized two seminars on Mar 17 and Jun 23 respectively to share the golden investment opportunity in the property market in Malaysia. Guest speakers from the Developer and the Second Home experts have made very fruitful sharing with our customers.



Flu epidemic raged through the community in the beginning of the year. To keep ourselves stronger, we have organized an open day by introducing the health food — “Monk Fruit” to our colleagues.



**"Annuity" has been the talk of the town lately. Do you know how to choose?**

The HK Government will soon be launching its Life Annuity Scheme. In fact, there are more alternative options in the market place which might fit your retirement needs better. Why don't you call up your consultants to learn more?



**公共年金 VS 私人年金**





	公共年金	私人年金
提供保障？	香港年金有限公司	各大保險公司 任君選擇
提供保障？	65歲或以上長者	0 至 75 歲 + 非香港居民
繳納可以算？	今年6月開始 可以歸屬	隨時交， 即時有
繳納時年金？	即享年金	即享年金 + 滾大啲光臨
派息幾多？	派一世	派一世 / 指定年期
派幾多？	定期年金	定期年金 + + 非保證紅利
點樣買？	抽獎...	抽獎！💡

**人人講年金，你真係識揀？**


**CALL 我啦！** 

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你係咪越窮越忙，越忙越窮？

做個測試，睇吓你咁以下邊幾項？


1. 一個禮拜工作超過54個鐘
2. 但唔唔到前途
3. 一年內未加過人工
4. 三年內未升過職
5. 人工係一月光族
6. 積蓄少，上車難
7. 搵得多，賺得少
8. 人工唔佢，但佢日無安全感

如果你中咗3項以上，  

你已經係「窮忙族」！

打工冇收入都要搵窮，  
到週末休息點解好？

想 Bye Bye「窮忙族」，今日就睇吓「年金」點解到你！

人人講年金，你真係識揀？  
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2. 等65歲先買政府年金嘅，  
咁咩咁早買？

唔取政府年金發行金額有上限，  
到你65歲，你肯定買抽到半！  
(平時公司抽獎，你係幾大機會先抽到半？)  
你係天天等佢份先？

LUCKY DRAW

—俾你到65歲佢你好彩抽到，仲  
要有一大筆錢！ 放去，  
你唔早啲畀到時有得領喇！  
(畀你冇當用當住幾耐？)

—而當你返政府年金時，  
到65歲俾咁仲有得買先？  
(政府承擔半年金能力係有上限嘅！)

坊間嘅私營年金，啱咁65歲  
都人得抽，豐儉由人，仲可以  
以自退休代年終。  
用時間滾存，  
早『滾』早著啦！

人話講年金，你真係識揀？  
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萬一年金供好晒，點知拎得幾年就雙腳一伸咪錢俾保險公司？

有啲年金可以不論生死，保證派發20年，20年後仲健在嘅話，仲可最長償到120歲添！

咁就唔會蝕俾保險公司啦！又唔使擔心，早洗頭晚睡，唔怕到時人又老錢又有……

咁仲唔快啲買年金？

人人講年金，你真係識揀？  
**CALL我啦！**

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**日本版「下流老人」就快殺到嚟香港？**

**「下流老人」係指一班由中產生活水平倒退至下層賊老人家。**

**特色：**低收入、存款低、方可以依靠家人

**原因：**長女、洗晒D錢醫病、仔女都唔仲靠你養、熟辭離嚟、老人失智

而家日本下層老人賊人數大概6、7百萬，估計吓由中產層優倒返賊老人數目達到兩億1億！

而香港情況唔好得幾多，每3個老人就有1個生活質素窮線下....

唔想變做「下流老人」，  
年金應該幫到你~

**人人講年金，你真係諷諷？  
CALL我啦！**

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我已經有長遠儲蓄計劃喇，  
年金計劃留俾其他人啦！

👍 有長遠儲蓄計劃，即係你都會  
夠有平打囉！

但唔好你信儲蓄就睇你一世真  
至幸福㗎！

香港人平均壽命都超過80歲，真係人  
嘅都唔係你見過㗎！

講笑㗎？

但係儲蓄就係因為唔可以唔  
先知劇嘅咁好住住住，就  
唔好再笑㗎！

介紹嚟，年金計劃係平至唔平  
俾返到佢自己睇㗎喇！  
想搵唔同嘅有得揀㗎！ 全由你  
自己決㗎！ **正正正**

人人講年金，你真係識搵？  
CALL我啦！📞

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 年金等於退休先買咗乜，我後生還行唔好咩嘢事？

冇得睇開過  
「早買早享受，遲買少一揀！」  
誰？你呀！

退休供款區數表	30歲	45歲
供款年期	20	20
每年供款	\$36,000	\$36,000
退休時儲蓄總額	\$236.2萬	\$104.9萬
相對總供款	個227%	個146%

真係少一揀！

 退休金點都唔夠使，付出同埋還銀兩但係失業，退休可以錢多佢一啲以上，應該做啲乜嘢，攞錢的。

人人講年年金，你真係識揀？  
**CALL我啦！** 

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## A CLUB ACTIVITIES



### "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.

#### A Club Annual Party

The annual party has reached different climax by the amazing ventriloquist performance as well as the terrific singing contest. Needless to say, everyone enjoyed the funny games and the grand lucky draw.



#### A Club Spring Dinner

The exciting mahjong contest has marked a joyful prelude to the Spring Dinner. The dinner was filled up by laughter, applause, screams and surprises!!



#### A Club Hiking

We care about health! By joining the A Club hiking day, colleagues and guests have enjoyed very much the beautiful scenery as well as the delicious BBQ food.



#### A Club Tuen Ng Dumpling Day

As referred by HKSA, our volunteers visited its centre in Wang Tau Hom to make Tuen Ng dumplings with a group of lovely children.





## About high dividend paying fund

Global interest rates have been low in the past years and investors who are looking for stable income are inevitably short of investment opportunities. In view of this, many fund companies have changed their past product design tradition and put more emphasis on dividend payment. While they raise fund's dividend payout rate, they also increase the dividend payout frequency at the same time. Currently, monthly dividend paying funds with over 5% annual dividend yield can easily be found in the market. Dividend paying funds can be said to be the darling of the fund industry in recent years and are widely welcomed by investors.

### Why some funds can distribute high dividends?

Many investors may be curious why some funds can distribute high dividends. To understand why, we should look into the details of their investment portfolio. In order to meet the dividend payment obligation, those high dividend paying funds need to have sufficient investment income. Not surprising, their core portfolio may concentrate in high yield bonds or high dividend stocks or a mixture of both.

Besides, investors should pay attention to the fact that the fund's dividend rate is determined by the fund manager's discretion which is not a guarantee and the dividend rate may be changed due to different market conditions or other factors. In addition, fund may distribute dividend from its capital. If the dividend comes from the capital of the fund, it will cause the net asset value of the fund to fall. This will reduce the amount of funds available for investment in the future, and the investment value will also decline in the long term.

### How to calculate the dividend rate?

$$\text{Annualized dividend rate} = [(1 + \text{Dividend per share} / \text{NAV at ex-dividend date})^{12} - 1] \times 100\%$$

#### Example:

Ex-dividend date	Dividend per share	NAV at ex-dividend date	Annualized dividend rate
15/3/2018	US\$0.07	US\$9.28	8.88%
15/2/2018	US\$0.07	US\$9.16	9.00%
16/1/2018	US\$0.07	US\$9.44	8.72%

$$((1 + 0.066 / 9.28)^{12} - 1) \times 100\%$$

### Is it worth to invest in dividend paying funds?

Providing a potential stable cash flow to investors is one of the most important selling points of dividend paying funds. No wonder why many investors invest in such funds to collect monthly dividends as regular income. Besides, there is no time restriction or commitment on dividend paying fund investment. It is flexible that investors can redeem the fund any time according to the market conditions or personal needs.

However, investors should understand that dividend paying fund does not provide any return guarantee and high dividend rate does not mean that more stable return could be achieved. Investors should never make investment decision merely because of high dividend rate as those high dividend paying funds may hold more risky assets such as high dividend stocks or non investment grade bonds. Before making any investment decision, investors must understand the fund's investment objective and dividend payment policy details and the related risks first.

### Real example in the market

	Major holdings	Recent annualized dividend yield	Past performance				volatility (5 years)
			YTD	2017	2016	2015	
Fund A	Global investment grade bond	4.08%	-1.15%	6.43%	7.34%	2.03%	2.89%
Fund B	U.S. stocks, high yield and convertible bond	8.71%	2.74%	12.55%	8.96%	-3.38%	7.47%

Source: Bloomberg, 30/5/2018

Fund A and Fund B are two popular dividend paying funds in the market. While the dividend rate of Fund B is much higher than Fund A, the investment portfolio of Fund B is also more aggressive than Fund A. Fund B has a significantly higher volatility which reflects a higher investment risk.

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