

BOCHK Private Banking: Embracing the Wisdom of Ancient Sages Stability and Innovation: Navigating Market Shifts with Agility and Client Focus

中銀香港私人銀行 傳承中華先哲智慧 穩中求變 靈活應對市場 滿足客戶所需

The traditional wisdom of Chinese culture embodies the "Doctrine of the Mean", which emphasises harmony and balance. Bank of China (Hong Kong) Private Banking (hereafter "BOCHK Private Banking") draws upon the wisdom of ancient sages, embracing "Stability in Motion" as its guiding principle, while diligently balancing risk and return for high-net-worth (HNW) clients. Dedicated to providing comprehensive, integrated and globalised financial solutions, the Bank assists clients in achieving diverse goals such as wealth appreciation, succession planning and asset allocation.

中華文化的傳統智慧薈萃了講求平衡的中庸之道，中國銀行（香港）私人銀行（下稱「中銀香港私人銀行」）傳承古代先哲智慧，以「穩中融動」為座右銘，一直重視為高淨值客戶平衡風險與回報，為客戶提供綜合化、一體化及全球化的金融解決方案，助他們達成財富增值、傳承及資產配置等多元目標。

Armed with the "1+1+1" service model, BOCHK Private Banking serves as a professional super-connector bridging private banking, retail banking, and corporate banking seamlessly. By leveraging the resources of both domestic and overseas branches within the Group, it offers extensive financial services for individuals, families and businesses. The dedicated teams, each specialising in different areas, allow the Bank to engage with clients in a "many-to-one" manner, ensuring the delivery of reliable integrated wealth management solutions.

Adapting to market trends with diverse asset allocation

According to Edmund Kam, General Manager and Head of BOCHK Private Banking, the Bank closely keeps up with the latest market trends. Backed by a seasoned team specialising in diverse investments and wealth management, it boasts a profound comprehension of HNW clients' asset management, business development, and wealth succession requirements. Leveraging this proficiency, the Bank empowers clients with differing risk tolerances and investment goals to adaptively navigate external market shifts through diversified asset allocation and portfolio management strategies. In doing so, it



helps strike a balance between incurring investment risks and striving for potential desirable returns.

It is generally anticipated that the U.S. Federal Reserve will announce an interest rate cut in mid-September, mirroring the actions of major central banks globally that have already embarked on rate cuts. Joey Tang, Deputy General Manager and Head of Funds and Alternative Investment of BOCHK Private Banking, advises, "With the looming potential for rate cuts, we recommend proactive planning and encourage clients to review their existing asset allocation from multiple perspectives. This may include reallocating some fixed deposit funds towards fixed income products like investment grade or high yield bonds.

Edmund Kam,
General Manager and Head of
BOCHK Private Banking
中銀香港私人銀行總經理
甘宇文

中銀香港私人銀行貫徹「1+1+1」服務模式，以專業超級聯繫人角色連接私人銀行、零售銀行及企業銀行，並結合集團境內外分行，為客戶個人、家庭，以及其企業提供全面的綜合金融服務，同時透過各擅勝場的專業團隊，以多對一形式為客戶提供令人安心信賴的綜合財富管理方案。

推多元資產配置 緊貼市場趨勢

中銀香港私人銀行總經理甘宇文指出，該行緊貼市場最新趨勢，配備富經驗之多元投資及財富管理專才，全面掌握高淨值客戶的資產管理、企業發展及財富傳承所需，以致能透過多元的資產配置組合管理策略，協助不同風險承受能力及投資目標的客戶靈活應對外在市場萬千變化，平衡投資風險之同時，極力爭取獲得理想的潛在回報。

市場普遍預期美國聯儲局將於9月中作出減息決定，環球不少央行亦已開始減息。中銀香港私人銀行副總經理、基金及另類投資主管鄧祖禹稱，「在減息預期下，除積極作好準備外，亦建議客戶可從多方面審視現有資產配置安排，包括考慮將部分定存資金投放到固定收益產品如投資級別或高收益債券，以捕捉減息帶來的機遇，達致『賺息賺價』的目標。」

Edmund Kam, General Manager and Head of BOCHK Private Banking (left) and Joey Tang, Deputy General Manager and Head of Funds and Alternative Investment of BOCHK Private Banking suggest clients to remain vigilant of factors such as geopolitics and interest rate fluctuations.

中銀香港私人銀行總經理甘宇文（左）及中銀香港私人銀行副總經理、基金及另類投資主管鄧祖禹建議，客戶應加以留意地緣政治和利率波動等因素。

Through this approach, they can seize opportunities arising from rate cuts and progress towards the goal of 'earning reasonable income and capturing potential capital gains'."

Regarding investment risks, Tang suggests clients to remain vigilant of factors such as geopolitics and interest rate fluctuations, notably the upcoming U.S. presidential election in November and the pace and scale of rate adjustments. "As a private bank, we focus on managing external risks for our clients and offering protection for their assets, with an aim to deliver consistent and stable growth while remain resilient against external market volatility. In recent years, we have been proactive in formulating investment and wealth management solutions that incorporate liquid alternative investments, allowing clients to seize broader investment opportunities."

Kam highlights the progress of the BOCHK's "Private Banking 2.0" initiative, "As the plan ushers in its fourth year, it is transitioning into the phase of realisation. The compound annual growth rate of operating income has consistently surpassed 15% throughout the initiative. With the borders reopening in 2023, our client base has swiftly expanded to include more Mainland provinces, cities, and Southeast Asian nations. In terms of product offerings, we have launched several BOCHK Private Bank's exclusive funds and capital markets solutions, e.g. third party green structured notes linked to funds. In the meantime, we have forged partnerships with multiple insurance and trust entities to enhance the range of investment and wealth management choices accessible to our clients. Furthermore, we are actively keeping up with technological advancements, continuously reviewing and optimising our platform by

harnessing technology to drive digital transformation. This includes strengthening digital capabilities covering the mobile banking app and customer interactions, enabling our clients to enjoy smoother, faster, and innovative wealth management experiences."

Leveraging expertise for family office business growth

In recent years, the HKSAR Government has implemented a range of initiatives to bolster the growth of family offices. BOCHK is committed to supporting and aligning with the HKSAR government's strategic vision for nurturing family offices. Last year, the Bank became one of the founding members of "Network of Family Office Service Providers". Internally, a dedicated family office project task force has been created, bringing together various professional divisions within the Group, fully dedicated to comprehensively support and expand the family offices business across three key dimensions, namely client outreach, product and service development and fundamental capacity enhancement. "BOCHK remains committed to solidifying its presence and promoting innovation in relevant business sectors, offering professional and premium wealth management products and services for family office clients. Moreover, we are continuously developing and enhancing the family office infrastructure with the goal of delivering high-quality family office services. Given the client base and operational advantages of the Group, we are determined to expand our footprint in the Mainland and Southeast Asian markets, attracting more potential wealthy families to set up family offices in Hong Kong," Kam affirms.



投資風險方面，鄧祖禹提示客戶需留意地緣政治和利率波動等因素，如11月美國總統大選，以及減息的步伐和幅度等。「作為私人銀行，我們更重視為客戶管理各種不同外在風險，致力保障他們的資產在行穩致遠下持續穩健地增長，不會因外圍市況波動受太大影響；而近年更積極為客戶制定配合另類投資流動資產之投資理財方案，以捕捉更廣闊的投資機遇。」

談到中銀香港私人銀行「私行2.0」計劃之進程，甘宇文欣然分享，「計劃踏入第4年，整體開始步入收成階段。計劃期間經營收入複合年增長率持續高於15%以上。客戶人數自2023年通關後亦增速上升，客源成功拓展至更多內地省市及東南亞各國。產品方面，期內推出多隻中銀香港私人銀行獨家額度基金、推出第三方基金掛鉤綠色票據等，並引入多家保險和信托合作夥伴，為客戶提供更多投資理財之項目選擇。平台方面，亦緊貼科技發展，持續檢視及優化，如以科技賦能推動數字化轉型，提升手機銀行、客戶互動等數字化能力，為客戶帶來更便捷之理財新體驗。」

發揮自身優勢 全力拓展家辦業務

香港特區政府近年推出多項措施支持家族辦公室發展，中銀香港亦高度支持及配合政府這項重點政策方向，去年已加入港府首批家辦服務提供者網絡，並已聯同集團內不同專業單位成立家辦項目工作小組，從客戶拓展、產品及服務開發及基礎能力建設三大層面全力拓展家辦業務，甘宇文表示，「中銀香港將持續加強有關業務領域的布局與創新，為家辦客戶提供專業優質的財富管理產品及服務，並持續開發及提升家辦系統，為客戶提供更優質的家辦服務；同時，憑藉集團品牌客戶資源和經營優勢，會繼續加強拓展內地及東南亞市場，推動更多具潛力之家族辦公室客戶落戶香港。」