A Study on Wealth Management of Security Industry Between Hong Kong and Taiwan

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ABSTRACT

ABSTRACT Within wealth management as a main axle , this research chose a total ten funds as a portfolio investment in Taiwan and Hong Kong regions to discuss how to pursue the most appropriate mode of portfolio investment under a premise of expected rate of re-turn and based on efficient frontier analysis method by Markowitz. The case study indicates:1.According to the portfolio investment theory by Markowitz, a correct asset allocation strategy is far more important than the ability of choosing investment target and timing. This research proved the importance of above view by gathering 10 years of data of fund returns. Upon the Taiwan funds chosen for this portfolio investment research, searching for the best efficient frontier while the weight limit was equal to one and the variance component was as low as 0.00015, the various types of funds could still achieve 10% expected rate of return. And Hong Kong fund investment profolio in the combination variance is under 0.00093 risk, still might obtain 10% anticipated rewards the performance. 2.Upon the asset allocation formed by a total of 10 funds of Hong Kong and Tai-wan, searching for the best efficient frontier while the weight limit was equal to one and the variance component was as low as 0.00027, it could still achieve 10% expected rate of return. It shows that under the same expected rate of return, the risk can be reduced by adding asset allocation of Hong Kong region. Such proved conclusion is indeed inspir-ing, because it certainly satisfies the investors that it is possible to gain expected returns under the lowest risk.It is perceived that choosing good assets with relatively higher re-turns and lower risks as well as making a correct asset allocation are important factors of a successful investment.

Keywords : Wealth Management ; Asset allocation ; Efficient Frontier

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