

Dymon Asia Capital hires former SAC Capital Advisors Asia head

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Asia's best-performing hedge fund last year, Danny Yong's **Dymon Asia Capital (Singapore) Pte**, has hired **Jay Luo**, the former head of SAC Capital Advisors LP's Asia Pacific operations, reported *Bloomberg* this week. The decision to hire Luo will help Yong focus on investing. Luo, 44, headed up the Asia office in Hong Kong for Steven A. Cohen's USD13billion hedge fund. He will join Dymon Asia as president and partner in June and be based in Hong Kong, focusing on strengthening risk management operations; something that institutional investors increasingly look towards when assessing hedge fund managers. Yong's Dymon Asia Macro fund, whose assets grew to USD2.5billion in 2011, returned an impressive 20 per cent plus last year, although YTD the fund is down 2 per cent according to Yong. "Jay's risk management experience is crucial in helping us to further refine and institutionalize our risk management processes and controls. SAC is clearly one of the best hedge funds in the world with outstanding risk management practices," commented Yong.

- [Weekly Asia News \(Friday\)](#)

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