Jardine Fleming prepares to launch China fund

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Created *14/01/2003 - 08:00*

Jardine Fleming (JF) one of the largest investment houses in Hong Kong, is preparing to launch a new Cayman-domiciled hedge fund targeting China-related growth stocks.

On 4 February JF will launch the JF Greater China Absolute Return Fund, managed by Man Wing Chung.

The fund is a multi-strategy product investing in Greater China-related securities (principally Hong Kong, Taiwan and China), backing its views by employing a range of strategies including equity long/short, tactical index positioning and broad currency positioning.

Its geographical breakdown is likely to be less than 10 per cent long in China 'B' shares; less than 20 per cent net long in Hong Kong, and less than 10 per cent net long in Taiwan. Due to the poor liquidity and the inability to short stocks, exposure to China B-shares will be capped at less than 10 per cent of the fund's gross long equity position.

Man Wing Chung joined JF Investment Management in 2000 from HSBC Asset Management. Prior to joining HSBC in 1993 he worked at East Asia Hamon Asset Management and at Thornton Management (Asia).

Minimum investment in the JF Greater China Absolute Return Fund is US$50,000, the management fee is one per cent and performance fee is 20 per cent. The administrator is HSBC Trustee (Cayman) Limited and the auditor is PricewaterhouseCoopers.

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