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Capital Dynamics Asset Management and Daiwa SB Investments have received authorisation from Hong Kong's Securities and Futures Commission to sell their funds in Hong Kong, according to the regulator.

## Malaysia, Japan AMs to launch HK funds



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Capital Dynamics will be offering a China fund, the I Capital China Fund, while Daiwa SB Investments will be offering its Japan High Dividend Stocks Fund. Both products are the firms' first SFC-authorized fund offerings.

The I Capital China Fund will invest primarily in listed stocks in Hong Kong, Shanghai and Shenzhen, and will include fixed income exposure, Tan Teng Boo, the firm's Kuala Lumpur-based managing director, told FSA.

Tan expects the fund to launch in October.

"It has always been our plan to launch SFC-authorized funds," Tan said, adding that the firm first received its asset management (Type 9) licence in 2013.

The Capital Dynamics office in Hong Kong also manages segregated accounts for professional investors and invests globally on their behalf, according to the firm's website.

Besides Kuala Lumpur and Hong Kong, the firm has offices in Shanghai, Singapore and Sydney, according to Tan.

In Malaysia, the firm manages the icapital.biz, which is a closed-end fund listed on the Malaysian bourse. In Singapore, it manages the I Capital Global Fund, a Cayman Island fund, which invests in 42 stock exchanges. In Australia, it manages a global retail fund.

Globally, Capital Dynamics manages around \$330m in assets.

The other firm, Daiwa SB Investments, manages around JPY 5.6trn (\$50.6bn) in assets globally. It has an asset management licence in Hong Kong, which it obtained in 2003.

The major shareholders of Daiwa SB Investments are Daiwa Securities (44%), Sumitomo Mitsui Financial (44%) and T Rowe Price (10%).

Four other funds also received approval from the regulator last month. They are Allianz Global Investors' American Income Fund and US Equity Plus Fund, BNP Paribas Asset Management's Fund Dynamic Portfolio, and Yinhua Fund Management's Credit Theme Jijihon Bond Fund, which was approved under the MRF scheme.