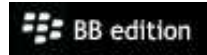


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By Winny Wang | NEWSPAPER EDITION

2010-9-2 00:00

E Fund Management Co plans to launch China's first officially registered hedge fund to limit market risks through stock index futures and maximize returns of each unit of risk.

The country's second-largest asset management company will be able to raise money from high-net-worth individuals in separate managed accounts.

E Fund, its clients and trustee Bank of China have signed agreements and the fund has been submitted to the China Securities Regulatory Commission for registration, according to the company.

The asset manager has about 200 billion yuan (US\$29 million) of assets under management by the end of March.

China is expanding money-management products to meet growing demand for investment.

The CSRC eased rules in July to allow separately managed accounts at asset management companies to trade stock index futures based on clients' needs.

Hedge funds are mostly private pools of capital whose managers participate substantially in profits from their speculation on whether the price of assets will rise or fall.

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