

# Asia managers show solid returns in another upbeat month

by **Staff Writer** 23 Sep 2016

The AsiaHedge Composite Index rose 0.97% in August as most Asia-focused managers outperformed the MSCI Pacific Free Net Index, which declined by 0.25% during the month.

The Composite's year-to-date return of 1.73%, however, still lags behind the benchmark gain of 3.24% for the same period.

Chinese equity funds gained the most with a 2.41% median in August, but fell short of the MSCI China's 7.37% jump, or the 3.56% uptick in the Shanghai Composite Index. During the month, Chinese regulators gave their go-ahead for the Shenzhen Hong Kong Stock Connect Program that will allow mainland Chinese investors to trade 417 Hong Kong-listed stocks, and international investors to trade 880 Shenzhen-listed stocks through Hong Kong. For the year to date the median loss for China-focused managers stands at 1.64% against MSCI China's 5.90% gain so far this year.

Asia ex-Japan equity focused long/short managers posted a very respectable 2.37% median return during the month, for 4.50% YTD. The big performers so far this year include Civetta Fund (19.72%) and Blackhorse Emerging Enterprises Fund (19.19%).

Australian managers outperformed in August with a 1.46% gain against the 2.03% decline in the Australian All Ordinaries.

For the year to date, Australian funds have gained 6.34% against the benchmark's 3.46% rise with the strongest funds including Naos Emerging Opportunities (27.39%), Paragon Fund (21.24%) and Cyan C3G Fund (19.47%).

India managers posted a 1.70% median return against a 1.43% decline in the Sensex, to post a 7.46% return for the first eight months, slightly behind the Sensex's 8.94% gain over the same period. Among the strongest YTD performers are Edelweiss Alternative Equity Scheme (14.3%), India Capital Fund (12.52%) and India Insight Value Fund (12.26%).

Japan managers denominated in yen and US dollars lost 0.53% and 0.83%, respectively, despite the 1.92% and 0.51% upticks in the Nikkei 225 and TOPIX.

