

# Hong Kong Trip Report

April 29-30, 2024

## **Executive Summary**

*China experienced a GFC-like meltdown from 2021 through 2023 on the back of its real estate crisis that offers many opportunities in the years ahead*

*Hedge fund managers are turning positive on China and Asia as most bad news seemed to be priced in and a stabilization of the Chinese economy could lead to a re-rating*

*Chinese long/short equity managers are doing very well in 2024 with most of them being double digit up by June 2024 as the market dispersion and market breadth has increased*

*Asian merger arb, credit, and relative value managers have also been doing well in an environment of more opportunities and less competition*

*The HK monetary authority accused one of the largest Asian hedge fund of insider trading which caused the fund to liquidate its USD 5 bn event driven and relative value portfolio*