Asset management hub advancing further

For +RQJ .RQJ¶V DVVHW PDQDJHPHQW VHFWRU, it is holding its ground against macro headwinds. Media reports have focused on the few instances of firms relocating and scaling back, but not those opening new offices. In fact, over the past three years, we have seen a strong increase of 24% in the total number of hedge fund managers, private equity fund managers and family offices in Hong Kong.

In 2023, net fund inflows into Hong Kong-domiciled investment funds recovered with 93% year-on-year growth. Their assets under management also increased by a mid-single digit. For our new investment fund regimes, last year was also remarkable. Compared to 2022, the number of registered open-ended fund companies more than doubled to 244, and that of limited partnership funds jumped 30% to 737. Besides, the asset management income growth in 2023 collateralised for renminbi (RMB) swap lines and other purposes, and adding block trades under our Connect schemes.

(b) Expanding connectivity

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to thrive on the nation¶V ORQJ-term growth story, by staying resilient and agile in strengthening both existing and new market connections.

Thank you.