



AYASA Globo
Financial Services

Corporate Profile 2022

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About Us

Utilizing our professional knowledge and years of international experience among Funds, Wealth and Tax Planning, Trust and Trustee, Corporate Structuring and Escrow Service, we offer tailor-made and turn-key solutions while efficiency is guaranteed.



One-stop platform for fund services



No out-sourcing, local team provides prompt support



Experienced team members

Our Core Value and Mission

Mission Statement

“The Secret of success lies not in doing your own work, but in recognizing the right man to do it”.

--- *Andrew Carnegie*



Core Value

“Right People, Right Price” is our core value, and we vow to satisfy clients’ needs by dedicating the “right people” to achieve beyond excellence at the “right price”.



Awards & Recognition

Over the years, we have gained industry recognition and won numerous awards for our outstanding service.



HFM Asia Services Awards:

Winner: Best administrator – specialist structures (2021)

Shortlisted: Best administrator – innovation (2021)

Shortlisted: Best administrator – boutique and emerging managers (2021)

Winner: Best administrator – small managers (2020)

Shortlisted: Best administrator – client service (2020)

Shortlisted: Best administrator – under \$30bn single manager (2020)

Shortlisted: Best administrator – specialist structures (2020)

Highly Commended – small managers client service (2019)



Most Innovative Solutions Award (2021)

Asia's Most Valuable Service Award – Most Prominent Fund and Private Equity Services of the Year (2020)



Hong Kong's Most Outstanding Service Awards (2021, 2020, 2019, 2018)



Our Management



Edward Yum Liang Hsien

- ❖ **Guest lecturer** for the course “Investment Governance” of “Master of Corporate Governance & Compliance” at **Hong Kong Baptist University**
- ❖ **Scholarship sponsor** of the “Edward Yum International Service Learning Awards” & “Edward Yum Outstanding Performance Scholarships for Economics and Finance Students” at **City University of Hong Kong**

- Founder and Managing Director of **AYASA Globo**
- Founder of **APLUS Investment**
- Director of **Global Compliance Company**
- Shareholder and Director of **GreenPro Trust**
- Shareholder of **Ever Fountain Asset Management**
- Shareholder and Director of **3R Consulting Limited**
- INED of **8120.hk**

A Chinese national, graduated from University of Illinois at Urbana-Champaign (USA) with a BSc in Finance, Edward concreted his expertise in funds and trust through his career among banks and financial institutions namely HSBC, Bank of Montreal, Pacific Global Bank, Old Second National Bank, and Hang Seng Bank, in both the United States and Hong Kong for 20 years altogether. Edward, who assisted clients for setting up funds and trust in an amount of billions of USD, sat on the Education Committee of HKVCA and is a member of AIMA HK. He is also the Founding Member and Executive of The Association of Chartered Wealth Management. Edward also enrolled in the “Corporate Governance: Regulatory Considerations and Implications Program” by University of Southern California US-China Institute.

Our Global Presence



Ayasa Globo's office in the Cayman Islands

Ayasa Globo officially opens its office in the Cayman Islands! Since 2014, we have been growing in Hong Kong, offering tailor-made and turn-key solutions to our clients' in Fund and Compliance services.

In order to best fulfil clients' needs in various aspects, we expanded to a new location in the Cayman Islands, which strengthens Ayasa Globo's presence and further broadens the scope of services we can provide to our clients.



Address:

Suite A, 1st floor,
One Artillery Court,
161 Shedden Road,
George Town,
Grand Cayman
KY1-1105,
Cayman Islands.

Our Services

Our Services



Ayasa Globo Financial Services is a “one-stop” platform that provides comprehensive and total solutions to hedge funds, private equities, family offices, brokers and financial institutions, etc.

Main Services:

- Fund structuring and incorporation
- Pre-launch and onboarding checks
- NAV calculations and accounting / bookkeeping
- Weekly / Monthly / Quarterly reports and statement
- Compliance and FATCA / CRS duties
- Licensing and project management

Services supported by:



Bloomberg



Crypto Fund

Ayasa Globo is a pioneer in crypto fund administration. We are one of the very few fund administrators in Hong Kong with actual hands-on experience and expertise in crypto fund setup and administration. We have deep understanding of this new digital asset class, the special needs and procedures needed in establishing the fund. Our Client Onboarding and Relationship Management Team will guide the fund managers step-by-step to establish a cryptocurrency fund.

Main Services:

- Crypto fund setup & incorporation
- Legal structuring
- Opening of crypto bank account, crypto exchange and settlement account
- Fund administration
- Cryptocurrency NAV calculation & oversight
- AML/KYC & reporting
- Transfer Agency
- Referral for custodian & auditor with crypto fund handling experience
- Assist SFC license uplifting for crypto-related activities



Escrow Agent

We act as the escrow agent to receive and safekeep the deposits and proceeds of the transaction for fund launches and other purposes. We help you to make your transaction more secure by keeping the payment in a secure bank account which is only released when all of the terms of an agreement are met. We can also make the bank account a designated sub-account under your name for your convenience.

Main Services:

- Creating designated sub-account under client's name/title
- Safekeeping of deposits and handling of transaction in a secure bank account
- Executing disbursements to beneficiaries/contracted parties
- Record keeping for all incoming and outgoing money



Trust and Trustee

Our trustee services have been carefully designed to help meet your needs, we tailor our wide range of trustee services to meet the specific requirements of your family in a variety of different ways.

Main Services:

- Trust formation
- Custody services
- Trust accounting/administration
- Tax review and reporting
- Record keeping services
- Portfolio management
- Investment risk consulting
- Customized management services and working together with your tax professional on tax-sensitive strategies



We are certified STEP members, possessing more than 20 years experience in the field of estate/wealth and legacy planning. Together with our clients we go through the process of discovering what solutions would best fit their family business.

Main Services:

- Estate planning
- Asset protection
- Wealth structuring
- Heritage & Legacy advisory



Wealth / Tax Planning

We provide our clients with superior financial advises among the selection of top industry service providers including but not limited to commercial and private banks, boutique investment banks, brokers, investment (asset) managers, and insurance companies.

Main Services:

- Commercial and private banking
- Capital raising
- Investment funds
- (Exchange) Listing services
- Insurance & captive insurance

- ❖ Servicing over **100** private funds, with management mainly in Hong Kong, China, Taiwan, Singapore, Malaysia, USA and Europe

- ❖ Reputable clients include:

SINA Corp

Ping An Insurance Group Co. of China Ltd

China Fortune Financial Group

China Financial Services Holdings Ltd

China Post & Capital Global Asset Management Limited

China Industrial Securities International

Easy Repay Finance Group

Victory Securities (Holdings) Company Limited

Luk Fook Holdings (International) Limited

Wisdom Education International Holdings Company Ltd

MaiCapital Limited –

First Crypto manager in Hong Kong recognized by SFC

新浪 (SINA:US)

中國平安 (2318.HK)

中國富強金融集團 (0290.HK)

中國金融投資管理公司 (0605.HK)

中郵創業國際資產管理有限公司

興證國際 (6058.HK)

易還財務投資有限公司 (8079.HK)

勝利證券(控股)有限公司 (8540.HK)

六福集團(國際)有限公司 (0590.HK)

睿見教育國際控股有限公司 (6068.HK)

MaiCapital Limited

- ❖ Licenses obtained:

- Trustee in Zurich – Globo Group

- ❖ Strategic acquisition of a Hong Kong trustee

Corporate Highlights

Tax & Compliance Seminar with HLB & GCC

On 6th December 2021, Ayasa Globo hosted a seminar with HLB and GCC on tax and compliance for private funds. In the seminar, our speakers shared their insights into tax exemption and corporate governance. Ayasa Globo will continue to offer more continuous professional training (“CPT”) to our clients to keep them up to date with the latest compliance and regulations.



HFM Asia Services Awards 2021

Ayasa Globo Financial Services is honored to have won the “**Best administrator – specialist structures**” at HFM Asia Services Awards 2021. For the second consecutive year, we have been recognized by the HFM as the best administrator, which evidences our ability to provide turn-key total solution to fund managers with diverse offshore and onshore fund structures, and as a pioneer to transform the fund administration business with cryptocurrency and fintech platform.



HFM Asia Services Awards 2020

Ayasa Globo Financial Services is delighted to have won the “Best administrator – small managers” at HFM Asia Services Awards 2020. HFM Asia Services Awards is one of the most recognized and respected hedge fund awards in the industry. It showcased greatness and rewarded excellence within the Asia hedge fund services community. The winners were all chosen by an independent judging panel of COOs, CFOs, CTOs, and other executives at leading Asia hedge funds.

This award is a significant recognition to us and we will continue to serve our clients with dedication and excellence.



New Office Grand Opening Ceremony

In order to facilitate the rapid growth of our business, Ayasa Globo, on 15th October 2021, has its ceremony on the 3rd-time office expansion since our establishment in 2014. With the new and bigger office (added the entire floor of 16/F at the same building and retaining half of 21/F), we dedicate to serve our clients with comprehensive turn-key solution for private funds and listed companies.



Video: <https://youtu.be/veX0ScgHU6k>

OFC Seminar with SFC & Deacons

On 6th September & 7th October 2021, Ayasa Globo hosted a seminar with SFC and Deacons on open-ended fund companies (OFCs). Appreciation to our wonderful guest speakers - Deacons' Financial Services Partner Fiona Fong and Associate Director, Investment Products of Securities and Futures Commission, Elizabeth Wong, for sharing with our audience the valuable insights and practical tips on private OFCs.



HKMOS Awards 2021 & 2020

Ayasa Globo Financial Services won the “Hong Kong’s Most Outstanding Service Awards” in the **CORPHUB HKMOS AWARDS** in **2021 & 2020** and was listed in the “Hall of Fame”, showcasing the best of the best entities among awardees. The award is to recognize enterprises which achieve outstanding level of service, responsible management and corporate governance, ingenious products or services and contribution to CSR. We are honored to have won this HKMOS Awards 4 years in a row.



HKMOS Awards 2019 & 2018

Ayasa Globo Financial Services received the “Hong Kong’s Most Outstanding Service Awards” in the **CORPHUB HKMOS AWARDS 2019** and “Best-In-Class Fund Services of the Year” in the **CORPHUB Most Outstanding Enterprise Award 2018**. The Events are held every year to recognize the enterprise’s outstanding standards in aspects including: “Enterprise Management and Governance”, “Financial Performance and Market Competitiveness”, “Innovation of Products and Amenities” and “Corporate Social Responsibility”.



Asia's Most Valuable Service Award 2020

Ayasa Globo Financial Services is thrilled to have won the **"Most Prominent Fund and Private Equity Services of the Year"** in the **Asia's Most Valuable Service Award 2020**. The award recognizes the outstanding achievements in business management, market competitiveness and innovation, as well as the companies' contribution to corporate social responsibility. All award-winning companies were carefully accessed by a professional judging panel.



Economic Substance Seminar

The recent updates to the Economic Substance law that was imposed by the CIMA has raised concerns of many fund managers. We have therefore hosted a seminar on the 19th November 2019 on "**How to comply with Economic Substance Law?**".



The speakers were our Managing Director Mr. Edward Yum and Mr. Dean Lynee, a core members of the Cayman Government ES sub-committee member. They have outlined the systems and solutions to the 200 attendees on the day.

Ayasa will continuously stay updated with the market and regulatory information to provide the our clients with professional, comprehensive and total solutions.

Media Coverage

Our Friends



Mrs. Carrie Lam Cheng Yuet-ngor
(Chief Executive of HKSAR)



Mr. Lau Mong Hung
(Deputy in Chinese People's Political Consultative
Conference 2008-2013)



Mr. Paul Chan Mo-po
(Financial Secretary of HKSAR)



Mr. Stephen Wong Yuen Shan
(Former Managing Director of Investment Bank and
member of the Asian Bonds Management Committee)

Our Friends



Louie Shum Chun Ying
(Hong Kong stock market analyst, "Master Shum")



Mr. Myron Ng
(Assistant General Manager of Link Asset Management)



Andrew Pak-Man Shuen
(Hong Kong stock market commentator and financial columnist)



Thomas Tse
(Founder of YIP, TSE & TANG, Solicitors)

28th Jun 2021

Headline Daily:

AYASA Globo加密貨幣基金行政管理先驅



MON 28 | 06 | 2021



市場在線



AYASA Globo 加密貨幣基金行政管理先驅

隨著各大企業和金融機構相繼投資加密貨幣，加密貨幣的認受性亦逐步增加。專營私募基金一站式服務的AYASA Globo Financial Services早在數年前已參與加密貨幣基金的設立和行政管理。董事總經理任亮憲表示，數碼的年代下諸如加密貨幣等的虛擬資產交易和投資乃大勢所趨，「其實數年前AYASA Globo已替首批獲證監會認可的基金經理設立加密貨幣基金。我們更可全程協助基金經理申請證監會認可進行加密貨幣投資的牌照，以成立加密貨幣基金。時至今日，我們已成為香港少數擁有實際經驗的加密貨幣基金行政管理人。同時我們亦提升系統以支援加密貨幣資產值計算，更為團隊提供加密貨幣的培訓，令我們能掌握最新資訊。」



23rd Nov 2020

Headline Daily:

AYASA Globo創辦人擔任大學講師並成立獎學金

MON 23 | 11 | 2020

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Click上! hdfin.stheadline.com 搜尋



AYASA Globo創辦人擔任大學講師並成立兩個獎學金

AYASA Globo Financial Services是香港主板上市公司的附屬公司，是個「一站式」金融服務平台，為對沖基金、私募基金、家族辦公室和金融機構提供綜合全面的解決方案。AYASA Globo的創辦人兼董事總經理任亮憲出任香港浸會大學客席講師，主講「投資管治」課程，與學生分享他豐富的基金管理經驗。任先生同時於香港城市大學成立兩個獎學金，「任亮憲經濟及金融優異生獎學金」獎勵成績及品行優異的經濟及金融系本科學生；而「任亮憲國際服務學習獎」則鼓勵商學院學生積極參與海外義工服務，為發展中國家的貧窮地區提供社區支援。



■ AYASA Globo
創辦人兼董事總經理
任亮憲

18th Sep 2020

MythFocus interview: 【資產管理】專營私募 基金一站式服務 嚴格監管資金進出



<https://bit.ly/2V68pFb>

Our Managing Director Mr. Edward Yum shared his views on the trends of private funds and the rising importance of Hong Kong as an international asset management center.

Ayasa Globo specializes in offshore fund set-up and operation in the Cayman Islands with a full professional team based in Hong Kong to provide one-stop total solution to fund managers, listed companies and SFC licensed corporations.

【資產管理】專營私募基金一站式服務 嚴格監管資金進出 – 專訪 AYASA Globo Financial Services 基金服務主管任亮憲 Edward

© September 18, 2020 #MythFocus



1st April 2020

Corphub interview: 市場動盪中穩步前行 — 專訪 AYASA Globo Financial Services

<https://bit.ly/2Uw4imm>

Ayasa Globo Financial Services is honoured to be awarded the **Hong Kong's Most Outstanding Services Award 2020**, three years in a row (2018, 2019, 2020)

Apart from the HKMOS 2020, we were also chosen by their Board of Editions to become **the 1st Corphub Hall of Fame honorable members.**

With the COVID-19 hitting the economy and financial, Mr. Yum reassured that Ayasa will continue to vow to satisfy clients' needs by dedicating the right people to achieve beyond excellence at the right price"

 **CORPHUB**



市場動盪中穩步前行 — 專訪 AYASA Globo
Financial Services (亞洲) 基金服務主管
任亮憲 Edward

April 1, 2020 in Corpview

29th March 2020

RTHK 香港電台 – 「Nova Management」

<https://www.rthk.hk/radio/radio1/programme/NovaManagement>

「Nova Management」 brings new inspirations to Hong Kong people through the discussions of the program hosts and guests, outlining some new management directions.

Funds are closer than you think

Hosts: Professor J, 、李靜宜

Guest: Mr. Edward Yum, Managing Director of AYASA Globo Financial Services Limited

Managing Director of Ayasa Globo Financial Services Limited Mr. Edward Yum was invited to be the guest speaker of RTHK Radio Programme “Nova Management” and shared some fund basics, types, case studies as well as MPF-related opinions.

He also explained the roles of fund managers, the SFC and fund administration to the audiences. In addition, a brief description of the what the public should consider before choosing to put their money in funds.



15th March 2020 RTHK – City Forum

Global and Hong Kong stock markets and economy amid coronavirus pandemic

https://youtu.be/56sxQB_-zt8



Our Managing Director Mr Edward Yum was invited to expressed his views and opinions on the current global financial market on the RTHK program "City Forum" on 15th March, 2020, along with three other industry experts and scholars.

Mr Yum emphasized that in addition to short-term rescue measures, the HK Government should take the opportunity to promote and implement more long-term policies to assist Hong Kong's economic transformation in this critical period.



何文俊
(仲尼)

《都市日報》財經及地產版主筆，於傳媒行業打滾十數年，不忘初心直言無忌，喜愛化繁為簡，將複雜的財經及地產資訊，以簡單的生活化詞彙告訴讀者。



徐燦傑

人稱Prof J，大學財金系副教授、金融證人、娛樂、經濟學士、主理人、做deal、做deal成為生活的一部分！

(逢周五見報)

俊傑論勢

仲尼：兄弟，近排你見我有乜心機，你都明啦，我係一個「憂國憂民」嘅傳媒工作者，你之前打電話畀我，我有咩事都即刻覆，但係呢排心情真係跌落谷底，希望你唔好介意！你知道我幾時都咁揸你！

Prof J：你天生係一個「大俠樣」，我梗係知道你近排心情唔好嘅！依家香港咁嘅情況，真係好似美國隊長第三集一樣：內戰！而且恐怕呢個狀況會好漫長！

仲尼：你講得啱，不過我地點痛苦都好，都唔夠近排證監會同港交所頻頻出手，搞到啲上市公司咁雞毛鴨血！而家成個金融市場就好似你之前所講嘅《東方華爾街》劇集對白：Reset，再開始過！

Prof J：係呀，早幾年資本市場留低嘅污垢，最近不斷被清除，所以個市可以話係接近死寂，我認識好多上市公司主席，佢哋都講緊同一個口號：創業板4億，主板8億，係一間上市公司身家嘅新定義！

仲尼：唔係咁，聽講好多創業板市值得嘅幾千萬，就算點拉前拉後，左計右計，都上唔到4億嘅！市好嘅時候，就梗係幾貴都同你買，而家個市咁差，你想沽貨？肉隨砧

板上囉！

Prof J：呢個情況，其實已經浮現緊咁大家眼前，好多之前公司根本就係以所謂「新嘅資產」作目標，左搞右搞，直到上到市為止！但好多之後又無以為繼，上市有幾耐就發盈警，又賴吓政局不穩定咁。有啲好高調嘅上市公司主席，甚至昇股票市場「煮到直一直」！

仲尼：最慘嘅就係以前好多公司上市嘅時候，券商透過孖展借錢畀佢哋，但證監會話知佢死，乜嘢證券協會嘅訴求都有鬼用，堅決收

中小企上市 不如去「發夢」？

緊孖展上限，一刀切向前推，問你死未！

Prof J：你啱呀，我都有朋友問我要唔要買證券公司，作價平到你唔信，但有鬼用咩，淨係得個牌，唔識做生意，又有商業模式，唔平實撐返個本，唔通等佢到入肉咩！

仲尼：我記得你同力奇老師都喺專欄分享過證券條例：13.24——業務嘅持續性，官方係睇得非常緊，如果跟你講法，之前咁多公司為咗上市「打數」，好多業務可能係泡



近期港交所頻頻出招，例如對上市公司的買賣業務提出一定要求。(資料圖片)

沫嚟喇喝。真係隨時畀人DQ！

Prof J：唔怕話你知，我有行家嘅客已經收到信，要係半年內提交業務新方案，話畀交易所同證監會知，公司係有足夠業務維持上市！好多蚊型公司，特別係創業板股，為咗避免DQ，都諗緊方法強化業務！

仲尼：其實官方想將金融市場改革，動機係啱嘅，但如果反而令到上市呢個本來協助企業健康發展嘅平台，增加咗重重困難，對一啲用心經營嘅中小企嚟講，以後要上

市，真係「發夢」都有咁早！

Prof J：咁又唔使太擔心，我哋唔同我嘅基金界老友——Ayasa Globo Financial Services嘅Edward Yum合作，希望可以幫中小企以創新方法融資，始終香港有好多優質企業，但佢哋對財技或者基金嘅知識就唔係太了解，呢個亦都係我點解決定做私募基金嘅原因，就係希望透過金融創新，幫中小企「創出一片天」！正所謂「條條大路通羅馬」，香港人有叻咁，最厲害就係求變！

仲尼：如果我哋個政府都好似你咁諗，你話幾好！

18th Dec 2018

Hong Kong Strategist TV (策略王電視)

- myTV super channel 606

Views from the Experts: There is no conflict between politics and making money
(專家策局-李鴻彥_任亮憲：政治同與搵食無衝突)

https://youtu.be/e_ANaP2hano



專家策局-李鴻彥_任亮憲-任亮憲：政治同與搵食無衝突-2018年12月18日

1,096 views

14 0 SHARE SAVE ...



策略王電視

Published on Dec 18, 2018

專家策局-李鴻彥_任亮憲-任亮憲：政治同與搵食無衝突-2018年12月18日

嘉賓：任亮憲 Edward Yum

Managing Director

Weekly Column in Financial Magazine-Strategist

Funding Zhuge Liang

Author: Edward Yum

AYASA Globo Managing Director

基金諸葛亮



任嘉豪

畢業於伊利諾大學華盛頓分校，主修 Finance，在美國和香港從事金融業近 20 年，歷任外資信託基金集團公司亞太區董事總經理，並出任上市公司獨立非執行董事，具備豐富的營運及投資經驗，曾獲委任中國及亞洲各大城市演講和授課。

基金、資管經理香港激戰



非常榮幸由本期開始有機會於《港報策略王》寫專欄！欄目定為《基金諸葛亮》，顧名思義，此專欄的內容主要圍繞基金投資。不經不覺從事金融業已差不多 20 年。在美國和香港服務過多間知名的銀行和信託公司，目前也參與上市公司的工作，希望透過此專欄分享自己的專業經驗和市場資訊。

相信不少《港報策略王》的讀者對基金都有一定認識。從近年越來越多私募基金以及海外的資產管理公司進駐本港，而且在投資策略上屢見新猷，與銀行或保險公司銷售的基金產品差異深廣，甚至可說天淵之別，風險程度也大為不同。投資時需要份外小心。

其實基金的定位與主體比任何其它投資產品更為多元化。由私人公司股票到地產項目及文化產業，連有些專注於对冲工具、外匯投資、IPO 或長短倉部署，林林總總，五花八門，而種變化萬千。不過無論如何，萬望不勝其多。私募基金最終目的也是為投資者爭取最理想的預期回報。

多年前在國內認識到一位以太極五行作為入市分析的基金經理，他一身江湖術士的打扮，加上一撇像富貴俠色劍的「平頭髻」，感覺有如少林定

林、造型十足，也令我留下深刻印象。至今難忘，可相對投資者卻說壓力文章，結果「出師未捷」，慘淡收場，畢竟說到底，有經驗、有眼光、有信心才是王道。

以香港作為基地的「芬佬」有數以千計的基金產品供應，絕對是香港金融市場的重要基石之一。

由於工作關係，我每天均會接觸不同的基金經理，他們都很用心、很努力，很盡責地為投資者服務。未來幾週，我將會在這專欄分享一些真實個案，把他們的生活日常具體地呈現大家眼前，今期讓我們先淺談宏觀趨勢。

根據香港證監會（SFC）的數字顯示，截至去年 12 月，持有第 9 號牌照的資產管理公司總共有接近 1500 間。而這類牌照公司一般都有發行私募基金。換句話說，以香港作為基地的「芬佬」有數以千計的基金產品供應，絕對是香港金融市場的重要基石之一。然而該也造成競爭激烈的

情況，基金及其資產經理在突圍而出，必須具備一定實力和優勢，最好更能獨當一面。無獨有偶，該種簡單，但要達到又談何容易，尤其「過江龍」不斷挑戰「本地虎」，爭長競短。

近年國內企業及金融界人士陸續來港開拓業務並且申請牌照，務求在具公信力的監管制度下研發及推廣產品。與此同時更為中國大陸的資產及財富管理市場充當先驅角色，進一步邁向國際化。從投資者的角度看來，肯定定是好事。面對瞬息萬變的社會，風高浪急的投資市場，能夠擁有更多的基金選擇，有利分散投資，減低風險，更可以涉足各國市場，盡享地域優勢。業界人士也期望透過良性競爭，突破傳統思維，為客戶提供更優質的基金產品。

請密切「科旁」《基金諸葛亮》，每星期同各位講基金，論投資，討策略！●

<<港股策略王>> 基金諸葛亮

作者：任亮憲

Ayasa Globo 董事總經理

基金諸葛亮



任亮憲

畢業於伊利諾大學香檳分校，主修Finance。在美國和香港從事金融業近20年，現任外資信託及基金服務公司亞太區董事總經理，並出任上市公司獨立非執行董事。具備豐富的管理及投資經驗，常應邀在中國及亞洲各大城市演講和授課。

一隻客人「自動獻身」的基金

前幾天剛出差台北。跟幾位基金經理暢談近況，發現他們都正積極部署大展拳腳。其中一位更準備搬到台灣租金最昂貴的信義區（這裡亦算是「台北市的中環」），進駐某外資投行扎根多年的商辦，與101大廈當鄰居。

此基金集中投資生物科技公司股權及項目。聽他們的CEO說，台灣在這方面是世界有名，首屈一指。獨佔鰲頭。很多國際大機構都主動找台灣合作，由技術研發到產品製作均具備頂尖的設備和人才。而這位CEO來頭也不少，她不僅止是行業內的「高層人口」，同時亦被奉為高學歷、高知識（也高姿色）的一位。就連台灣政府的主權基金都請她出任顧問，專門負責這產業相關的投資。這次有幸與她及其團隊的幾位投資經理邊吃午餐邊談市場趨勢，實在獲益良多。而席間她亦斷言未來世界除了AI之外，生物科技必然成為全人類程度關注的範疇。深淵的不測，就是「複製人」這種念頭已落實，都一定令大眾矚目以待！許多以前只會在電影中看到的情節，相信在不久將來便出現於現實世界裏。到底我們以後的生活模式會怎樣改變，一般人當然難以憑空想像，就連本科的專家學者也沒有水晶球去預告一切。但透過基金參股生物科



況有如客戶主動送錢上門，基金經理「守株待兔」，生意卻「自動獻身」。看到這裡或許聽過這真實故事的「芬佬」行家，肯定在腦筋轉動中。

另一位我在台灣碰面的老友，他投資策略非常簡單易明，亦是傳統基金經理常

技公司的回報率着甚驚人，難怪此類基金的投資者都「有入無出」，不斷把錢放進基金，完全沒打算贖回。一般公司當然難以憑空想像，就連本科的專家學者也沒有水晶球去預告一切，但透過基金參股生物科技公司的回報率着甚驚人，難怪此類基金的投資者都「有入無出」。

更有趣的是，這位女CEO所管理的基金，曾經有位投資者在合約到期時拒絕贖回所持股份，堅持要繼續投資（Reinvestment），不願獲利離場。猜

常涉足的投資類別，那就是美股及期貨交易。之所以說他厲害，在於他管理那基金由2014年成立至今，每年的投資回報率都介乎11至12%之間，從不間斷，從不崩盤。投資世界有如茫茫大海，風高浪急，波濤洶湧，起伏不定，能夠經得起時間考驗而且保持極高標準的穩定性，為投資者帶來早已設定的預期回報，不多亦不少，難度高過開文字D在高速「旋轉」和「甩尾」下，放在車窗玻璃杯內的水，沒有半滴翻滾出來！對於「好大喜功」的進取型投資者，11或12%的回報率可能根本不值一提。但站在capital preservation and moderate growth的角度來看，這類基金產品簡直是「窈窕淑女君子好求」（或套用那句潮語：「粉紅色……可遇不可求」）。

正如我上兩星期於此專欄提到，基金投資界臥虎藏龍，天外有天，日日夜夜高手過招，就連金融業不算發達的台灣，其實都不容忽視。「寶島過江龍」侵蝕本港之日勢可待之！●

Technology

Trust or Company Service Providers (TCSP) License in Hong Kong

License No.: TC001109

As TCSP Licensee, Ayasa Globo is authorized to hold your subscription money using our Client's Account at Hang Seng Bank before your bank account has completed setting up (which would usually take 2-3 months).

Our Escrow Account also allows us to act as Escrow Agent to handle actual transactions between Buyer and Seller on an S&P

Seamless Payment with WeChat Pay

Aiming to provide a seamless payment experience to our clients, Ayasa Globo is proud to announce the launch of a new payment method into our Escrow Account, WeChat Pay.

With WeChat Pay, users can make payments quickly and conveniently in HKD or RMB by simply scanning a QR code, without having to exchange currency or withdraw cash.



Funds Setup/Administration & Common Structures

Advantages of Our Services

	Ayasa Globo
Local presence in the Cayman Islands' with our own physical office	✓
Cayman director appointments, incl. AML officer	✓
Comprehensive compliance and accounting service in Cayman	✓
Economic Substance Packages	✓
Close partnership with both Cayman & Hong Kong legal and auditor firms	✓
Escrow service to provide both escrow account for fund launch and acting as an escrow agent with designated escrow account under client's name/title	✓
Full range of HK compliance & consulting service	✓
Professionals located in Hong Kong with no outsourcing to other cities, incl. in-house fund accounting team led by local Hong Kong CPAs	✓
One-stop platform to provide tailor-made total solutions	✓
Consistent recognition from various industry awards	✓
Best-in-class client servicing to provide timely response to client's needs	✓
Provide handy way of communications such as instant messaging app like WhatsApp & WeChat	✓

Funds Setup

Overseas fund establishment location

Cayman Islands

Bermuda Islands

BVI

Luxembourg

Netherlands Antilles

Mauritius

Major fund structure

Segregated Portfolio Company “SPC”

Stand-alone

Limited Partnership Company

Fund Establishment: Comparison between Cayman Islands & BVI

Location	Fund Type	Registration of Licenses	Others
Cayman Islands	Exemption Fund	No special license required: However, at least half of the investors must have the right of removal and operation of the fund operator.	No more than 15 investors
	Regulated Fund	Need to obtain the CIMA's permission.	The minimum purchase amount is 100,000 US dollars
BVI	Private Fund	No specific license required but FSC qualification required.	No more than 50 investors, or only raised funds for specific investors (no more than 300 people)
	Professional Investment Fund	/	Only accept "Professional Investor" investment, no limitation.

Fund Establishment: Comparison between HK LPF & Cayman Islands SPC

	HK LPF	Cayman SPC
Launch Year & No. of Funds	Since August 2020, it is a brand-new onshore fund regime.	Since May 1998, the Cayman SPC regime has been effectively working for over 22 years. There are 10,709 active registered funds as of June 2020.
Registration	Registered at HK Companies Registry.	Registered at The Cayman Islands Monetary Authority (CIMA).
Requirement on Anti-money Laundering & Counter-terrorist Financing Measure	Must appoint a "Responsible Person" (RP) to carry out the AML/CFT measure. A RP have to be: (a) An SFC licensed corporation; (b) An authorized institution; (c) An accounting professional; or (d) A legal professional.	Appoint a natural person to carry out the AML/CFT measure.
Tax Implications	Profit tax exemptions may apply to the fund if it meets certain requirements. Yet, the management fee of fund executives may still subject to profit tax or salaries tax.	Tax free.
Establishment Cost	Legal cost is uncertain and may vary.	All-inclusive fixed legal cost.

Fund Establishment: Process



Process	Description	Time required (Estimated)
Demand Advice	Consultation Fund Requirements and Strategies	1 week
Fund Design	According to the results of the consultation, a detailed list of fund design	2 - 4 weeks
Due Diligence	Comprehensive and in-depth review of the background, market risk, management risk, technology risk and capital risk of companies and related personnel	2 - 3 weeks
Fund Establishment	Fund officially registered in the area	6 weeks
Official Operation	The fund is officially operating	---

According to factors such as fund structure, types of investors, and license registration requirements, it usually takes about 2 to 3 months to set up a fund.

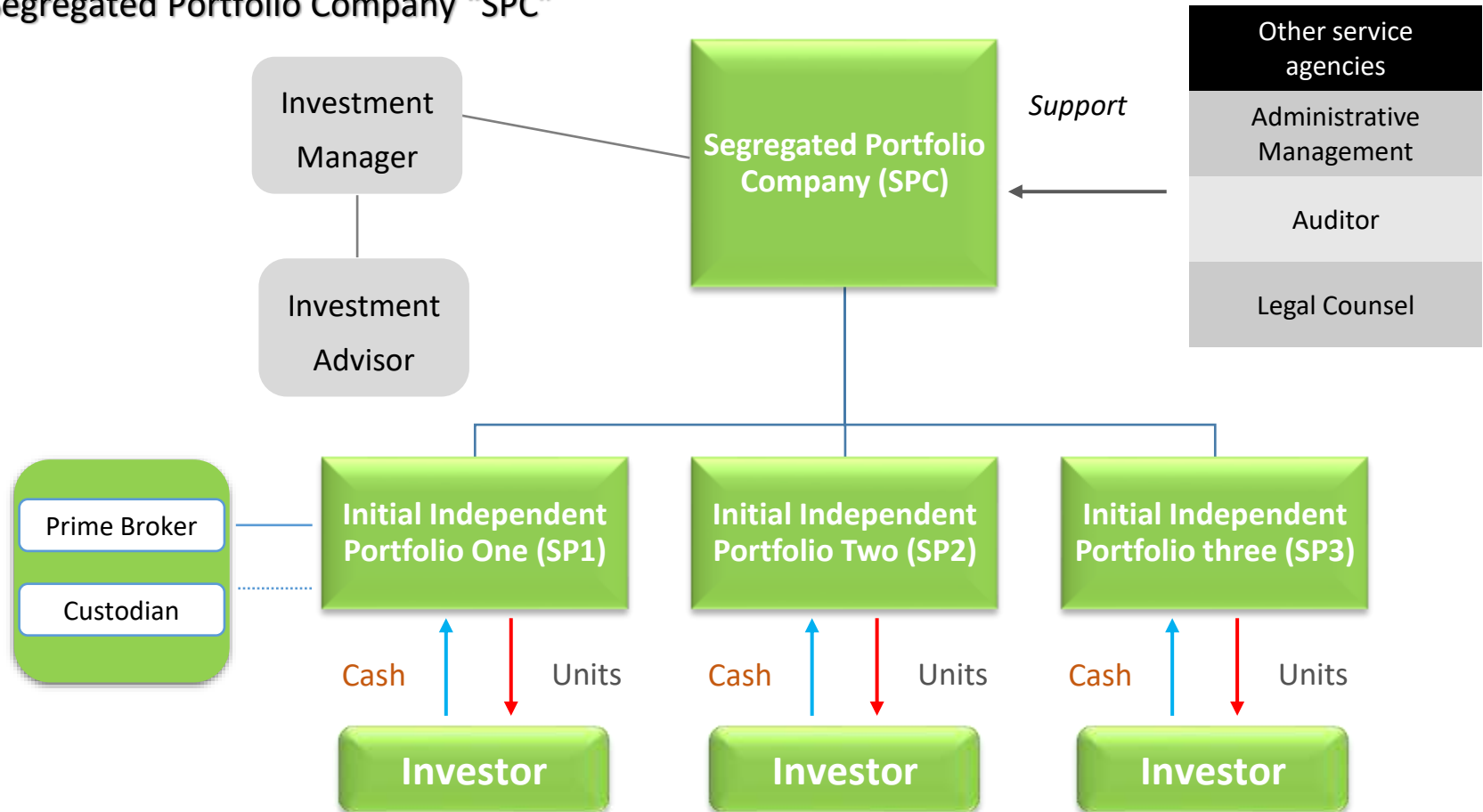
Fund Establishment: Required Documents

The main documents issued by the fund:

- ✓ Fundraising Instruction (OM) / (PPM)
- ✓ Purchase contract and redemption form (for investors)
- ✓ Investment Advisory Agreement (if applicable)
- ✓ Investment Management Agreement, Partner Agreement
- ✓ Government filing documents set up by the fund
- ✓ Fund service provider engagement letter (fund administrator, lawyer, auditor, etc.)

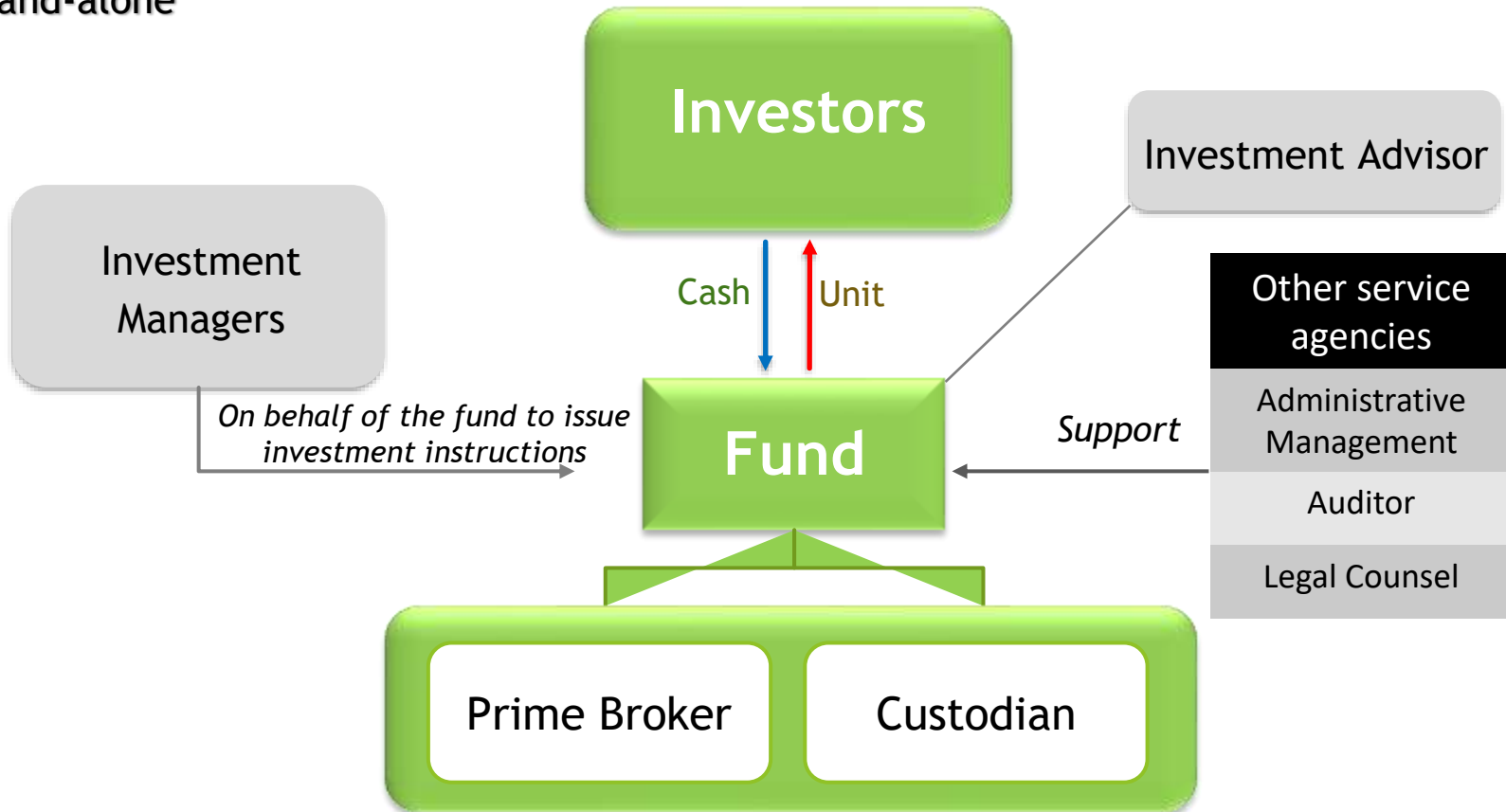
Fund Structure (1) : Segregated Portfolio Company (SPC)

Segregated Portfolio Company "SPC"



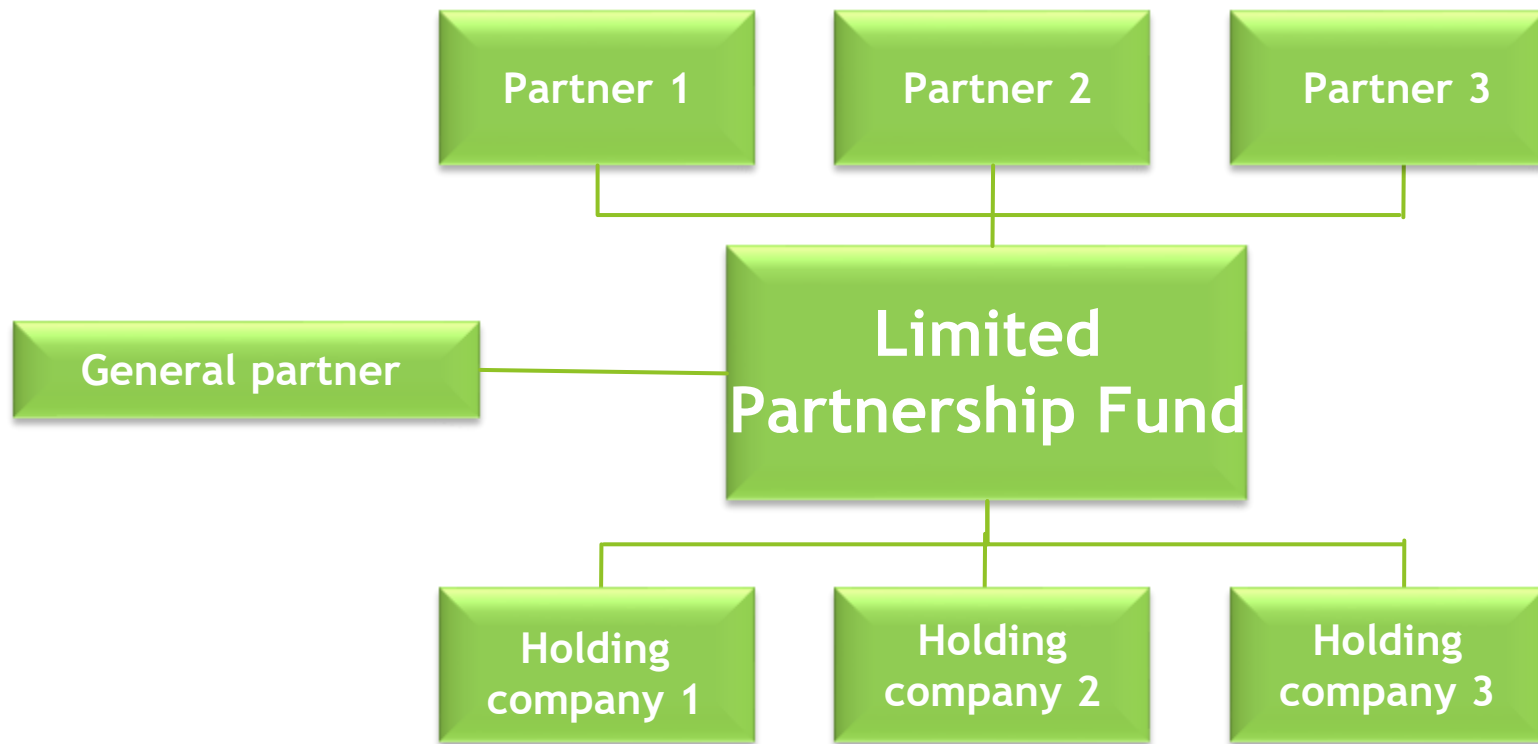
Fund Structure (2): Stand Alone

Stand-alone



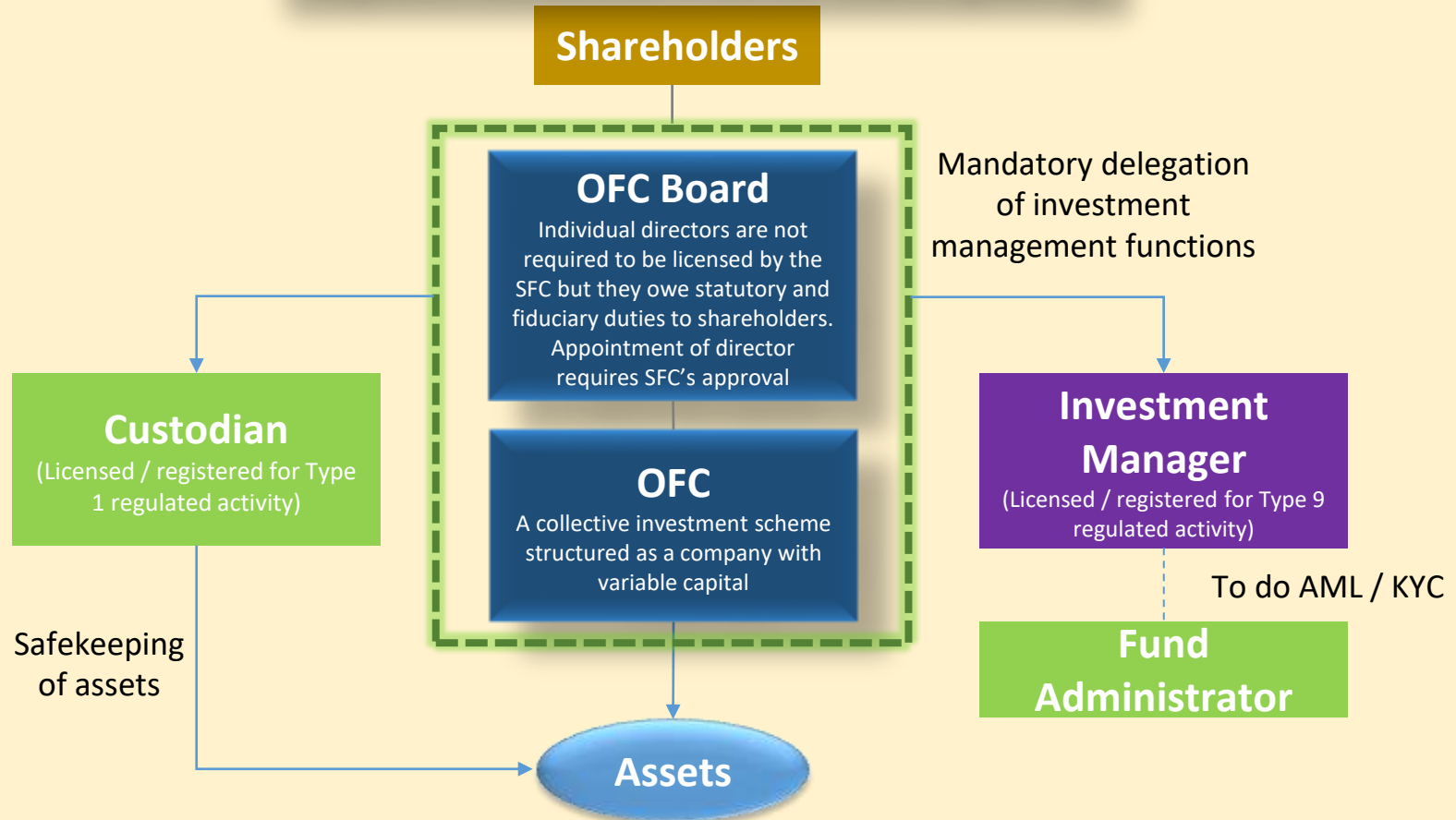
Fund Structure (3): Limited Partnership

Limited Partnership Company



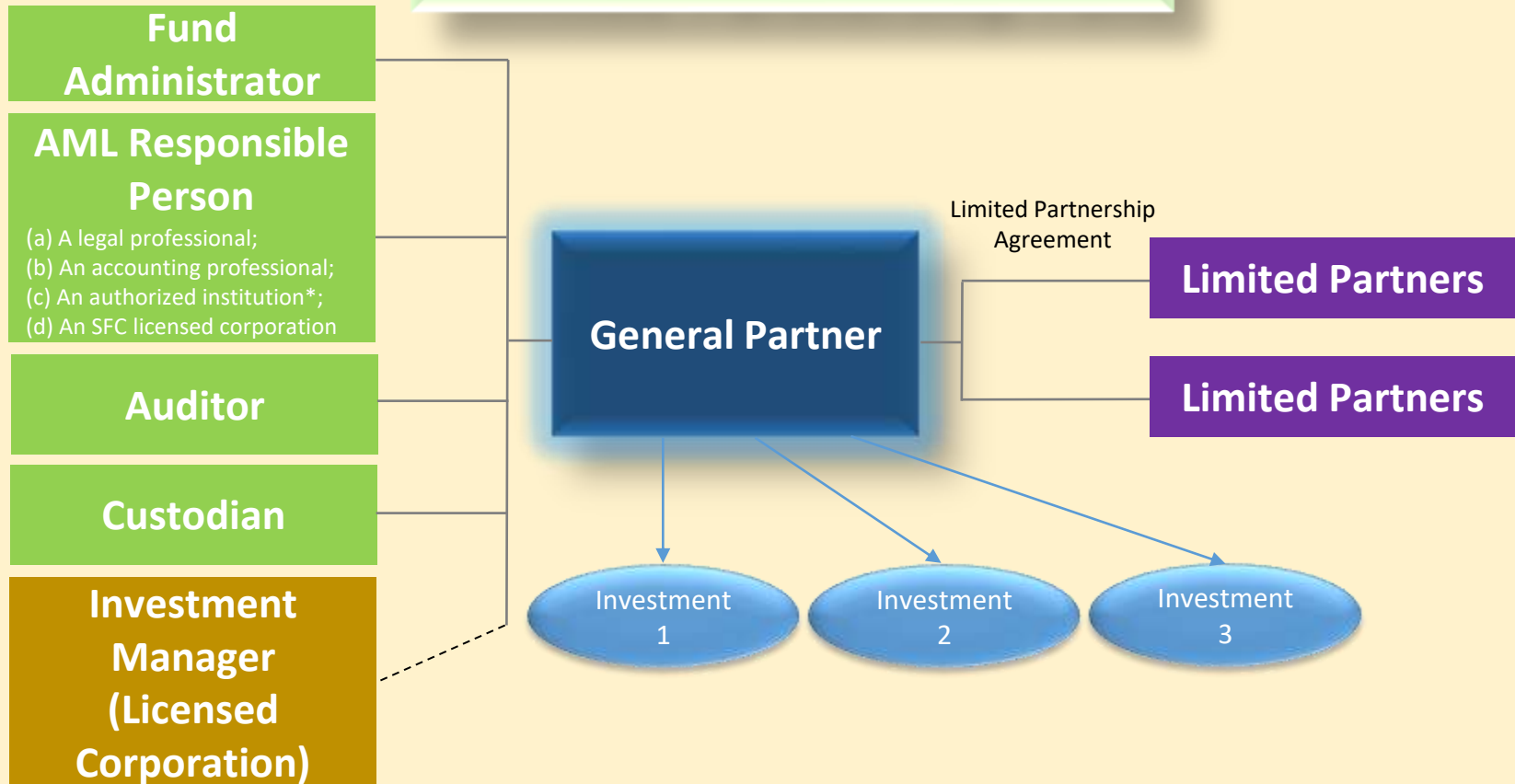
Fund Structure (4): HK Open-ended Fund Company (OFC)

Open-ended Fund Company



Fund Structure (5): HK Limited Partnership Fund (LPF)

Limited Partnership Fund



Summary of Fund Administration Services

Ayasa Globo Financial Services' fund administration services include:

(for reference only)

- ✓ Fund establishment and opening of fund accounts
- ✓ Provide periodic (weekly/monthly/quarterly/half year, etc.) Net Asset Value (“NAV”) reports to investment managers (and/or other relevant units), including balance sheet, income statement, portfolio table
- ✓ E-Statements are regularly provided to investors (Chinese translations are available if required)
- ✓ Have the opportunity to have dividends for investors
- ✓ Fund statements will be prepared in accordance with International Financial Reporting Standards (IFRS)
- ✓ FATCA and Common Reporting Standard

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CAYMAN ISLANDS | BVI | CHICAGO | PANAMA**

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