

News

FinEX Asia Eyes U.S. Consumer Loans Amid Volatile Markets

by **Carrie Hong**
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FinEX Asia, a startup fintech asset manager, launched two new credit funds in March that focus on higher-yielding U.S. consumer loans, as the firm seeks to provide Asian fixed-income investors less volatile investment options, according to the company's COO Robert Cheung.

- U.S. consumer loans can be purchased via market place platforms, such as

Lending Club, Prosper and Upgrade, Cheung said in an interview in Hong Kong.

- The company is targeting annualized net returns of 7.5-8% from its un-leveraged fund started in October, which invests only in U.S. market place consumer loans, according to Cheung
 - It launched a leveraged fund that invests in U.S. consumer loans in March, together with a hybrid credit fund, that invests in global HY dollar bonds as well as U.S. consumer debt; the

three funds have a combined AUM of about \$50m, while the firm's AUM is \$130m

- The number of consumer loans in the company's funds has jumped to more than 6,000 at the end of Q1 from about 800 at the beginning of the year
- The majority of investors are high net worth individuals and family offices from Hong Kong, Taiwan and Singapore, with increasing interest from mainland China, he said.

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