

# The D. E. Shaw Group Closes First Onshore China Investment Fund

*Wholly foreign-owned enterprise operating under PFM license completes fundraising*

**New York, May 27, 2020** — The D. E. Shaw group, a global investment and technology development firm, announced today that it has substantially concluded fundraising for its initial onshore investment fund in China. The firm, a pioneer in quantitative investing established more than 30 years ago, has been active in mainland China since the mid-2000s, with a presence in Shanghai for more than a decade.

“We’re grateful for the opportunity to manage capital on behalf of a broad range of onshore Chinese investors, including institutions, asset managers, and high-net-worth individuals, and we’re pleased the fund is off to a strong start,” said Julius Gaudio, Executive Committee member, the D. E. Shaw group.

D. E. Shaw Razor China Fund deploys a systematic futures strategy, making use of the firm’s trading infrastructure and portfolio optimization process. The fund’s trading activities are supervised and managed by personnel in the D. E. Shaw group’s Shanghai office.

The fund launched in September after the Asset Management Association of China (AMAC) approved the firm’s Private Securities Investment Fund Manager (PFM) license for a wholly foreign-owned enterprise (WFOE) in April 2019, enabling the firm to raise RMB-denominated funds from mainland Chinese investors to invest directly in markets in China.

## **About the D. E. Shaw group**

The D. E. Shaw group is a global investment and technology development firm with more than \$50 billion in investment capital as of April 1, 2020, and offices in North America, Europe, and Asia. Since our founding in 1988, our firm has earned a reputation for successful investing based on innovation, careful risk management, and the quality and depth of our staff. We have a significant presence in the world’s capital markets, investing in a wide range of companies and financial instruments in both developed and developing economies.

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