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Korea fund rebounds on tech holdings

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The long-running Korea International Investment Fund, which invests in listed Korean equities, gained 13.74% in February, fuelled by a rally of KOSDAQ tech names in its portfolio.

The rebound for the 21-year old Cayman-registered fund, which is run by New York-based manager Henry Seggerman, follows two years of volatility in terms of performance and size, amidst the whipsawing risk on/risk off mood in the market.

Seggerman is optimistic about identifying many opportunities for the fund this year and singles out small-cap technology parts makers as among the most promising to deliver alpha, adding that they would benefit from a US market that is "about to enter a period of much stronger growth". He was less bullish on blue-chip names, however, other than Samsung Electronics.

Seggerman is also looking to adopt a more disciplined approach on stop-loss and to maintain a more diversified portfolio to sustain performance and enhance capacity.