

# HELLO HONG KONG

Mellon set up its first overseas trading desk this year. Based in Hong Kong, the desk trades Asia-Pacific stocks for U.S. portfolio managers. In looking for a site in Asia, the choice came down to Hong Kong or Singapore. Hong Kong won out because it sits “in the middle of everything” and is a gateway into China, according to Lynn Challenger, Mellon Capital Management’s managing director of global trading. The firm chose Asia instead of Europe because Asia is a key area for asset growth and investment opportunity, Challenger said.

Still, the firm does plan to expand into Europe in the future. For now, the Hong Kong trader puts all the European trades in motion. Then an early bird trader in San Francisco takes over. “Hong Kong’s really at the start of the day, San Francisco is the end of the day, and by running an early to late shift I can actually cover Europe well,” Challenger said.

—M. S.