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China Investment aims for 5 pct yearly return-exec

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BEVERLY HILLS, Calif, April 17 (Reuters) - Chinese sovereign wealth fund China Investment Corp Ltd, launched last year, aims for about a 5 percent annual return on investment in its early years, Chief Risk Officer Jesse Wang said on Thursday.

Speaking on the sidelines of a Committee of 100 conference, Wang said that U.S. banks, insurance companies and other Western companies had sought investment from the \$200 billion fund controlled by China's government.

However, the fund itself is finding it difficult to hire staff such as asset managers because of low compensation, said Wang, who added that his Beijing-based fund is separate from a Hong Kong-based fund owned by China's foreign exchange regulator, which recently bought shares of BP Plc (BP.L: [Quote](#), [Profile](#), [Research](#)) and Total (TOTF.PA: [Quote](#), [Profile](#), [Research](#)).

China Investment Corp last year bought a \$5 billion stake in Morgan Stanley (MS.N: [Quote](#), [Profile](#), [Research](#)). (Reporting by George Chen; Editing by Gary Hill)

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