

# Nordic hedge funds bounce back in July

Stockholm (HedgeNordic.com) - Nordic hedge funds gained 0,4% in July according to NHX composite, regaining some of the ground lost following a 1,1% drop in June.

Strongest advancers were equity strategies up 1,12% for the month (4,01% YTD) followed by Fixed Income strategies +0,68% MTD (6,22% YTD) and NHX Fund of Hedge Funds which appreciated 0,39% in July (+2,61% YTD). While multi strategy funds were virtually flat Nordic Managed Futures funds gave up 1,19% almost cutting the profits made during the rest of 2013 in half.

Rhenman Healthcare Equity L/S was the strongest performing fund within the 130 funds in the Nordic Hedge Index in July advancing by 11,52% (41,13% YTD!) followed by Atlant Edge +9,9% (17,18% YTD), Atlant Sharp +7,5% (+12,41% YTD) and Alandsbanken Commodity Fund up 4,39% (2,31% YTD). Grand Haven Capital Fund interrupted a clean sweep of the top five places for Swedish managers gaining 5,4% (+15,03% YTD).

This also reflected in the monthly results for the individual country indices: NHX SWE up strongest in July with 0,8% just ahead of NHX NOR up 0,76% with NHX DK losing 1,27% and NHX FIN down 1,20%. In aggregate, Norwegian managers are up strongest in 2013 appreciating almost 7,5%.

Notably, only Alandsbanken Commodity Fund and Brummers Lynx managed to book green numbers in July among the 17 funds listed in the NHX CTA subindex. The Nordics largest CTA could add 0,56% to its NAV in what is otherwise a difficult year for the manager.

Leading the table of strongest net performers for 2013 so far is up an impressive 42,13% ahead of Finish CTA Estlander & Partners Alpha Trend II - Class P up 33,38% YTD despite two negative months profiting from a very strong start to the year and Norwegian Sector Zen up 17,28% neck on neck with Atlant Fonders Edge fund up 17,18% for the year.

The Nordic Hedge Fund Index (NHX) is an equal weighted hedge fund index derived from the performance of hedge fund managers and advisors within the universe of Nordic hedge funds. The index is based on data reported directly to HedgeNordic.com by the hedge fund managers themselves.



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