

# Nordic Hedge Index drops 0,49% in August

Stockholm (HedgeNordic.com) – The Nordic Hedge Index Composite (NHX) gave up 0,49% in August. The decline is inline with major global hedge fund indices, both Barclay Hedge Fund Index and Credit Suisse Hedge Fund Index giving up 0,54% for the month. With 73% of all 137 Nordic hedge funds registered in the HedgeNordic databases, NHX composite stands at 137,20 points and a gain of 2,75% for year.

While NHX equities (-0,01%) and NHX Fixed Income (0,02%) remained largely unchanged, all other subindices lost ground in August. Biggest decliner were Managed Futures / CTA retreating by -2,45%. This monthly result also puts the category into negative territory for the year with -1,12%. CTA are the only loosing strategy YTD among Nordic hedge funds.

Multi Strategy hedge funds lost -0,44% (+0,7% YTD) and Fund of hedge funds gave up 0,21% (2,41%).

With an advance of 6,21% Fixed Income Strategies are still the most advanced sub index in NHX ahead of NHX Equities and NHX FoHF.

Despite CTAs being the group loosing the most in August one of the funds became the strongest performing hedgefund in the Nordic universe. Alandsbanken Commodity Fund, a long biased commodity fund managed by Anders Blomqvist gained 4,9% in August and is up 7,32% for the year so far. Two more Swedish funds, Manticore (+4,1% est. MTD / 10,91% YTD) out of the Brummer & Partners family and Catella Nordic L/S Equity Fund (2,49% MTD / -2,42% YTD) complete the three highest performers within NHX (read about change in management) followed by Sector Sigma Nordic from Norway (2,48% MTD / 12,86% YTD) and Finlands EPL Commodity Fund (2,12% MTD / -6,72% YTD).

On a country ranking Finish funds lost most, down over 4% followed by NHX DK down 1,12%. The average Norwegian and Swedish hedge fund remained largely unchanged in August. In the yearly ranking, Norwegian managers are ahead gaining appreciating by 7,9% in average.

Among the Swedish hedgefunds, the largest group with 83 representatives, Rhenman Healthcare Equite L/S leads the tables for the year so far, up a very impressive 40,74%, August being only the second negative month in 2013, giving up 0,98%. Atlant Edge (15,42%), Gladiator Fond (12,92%) DNB TMT Absolute Return (12,37%) and Manticore (10,91% est.) follow with some distance.

Funds added to the Index In August include SEB Dynamic Manager Alpha, Skandia Global Hedge, and Norrsken. Norrsken will also be featured in an interview to be published next week.

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 by the hedge fund managers.

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