



Nordic Insights: Managed Futures (2014)

Managed Futures are dead! Again.

Managed Futures for many investors only had some cameo appearances on the big screens until they had their first lead role in 2008, arriving to the rescue of financial-crisis struck portfolios like super-heros. In the period following, money poured into CTA strategies, growing the industry from 206 billion Dollars in 2008 to 331 billion USD by the end of last year, according to BarclayHedge.

Ever since 2008 though Managed Futures have struggled to find an environment to match historical returns. Widely followed BarclayHedge CTA Index recorded its first time ever three back to back negative years (2011: -3.1%; 2012: -1,7%; 2013: -1.4%) The average Nordic CTA avoided that fate with Nordic Hedge Index CTA sub index saving itself to positive territory virtually in the last trading days of the year.(NHX CTA 2013: +0,87).

It seems like the industry has met its Kryptonite in markets influenced and „manipulated“ by government and central bank interventions and politically influenced monetary and fiscal policies.

We are delighted to have gathered the representatives from leading Nordic and international CTAs for a round table discussion on recent performances and the role managed futures play as an industry and for institutional portfolios. The managers following HedgeNordics invitation represented roughly 25 billion USD. We were fortunate to have a diverse group, among them with three BTOP 50 funds some of the largest managers in the world, as well as smaller, emerging managers, dedicated trend followers, a long-biased commodity manager, a systematic global macro manager and hosting the discussion at their offices, RPM with a multi manager „fund of fund approach.“



We are pleased to present you an excerpt of the session in this paper. The format chosen to compose this summary intends to let the reader participate as close as possible and “listen in” to the discussion among industry professionals in their own words.

Enjoy getting some “Nordic Insights” to Managed Futures.

Read transcript here: [Nordic Insights: Managed Futures \(2014\)](#)

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Round Table Discussion

