

Nordic hedge funds struggle in September

Stockholm (HedgeNordic) – The Nordic Hedge Index (NHX) representing 150 Nordic hedge funds will have a negative month, early reporters are indicating. With 34% of managers having reported for September 2015, NHX Composite indicates being weaker by 0,4%, after it had already shed 1,6% in August – its weakest month since August 2011. The composite index is still in positive territory for the year by 2,3%. The HFRX Global Hedge Fund Index fell -2.07% in September, pushing the index further into negative territory at -3% for the year-to-date 2015.

Indications suggest, out of the five sub strategies in the Nordic Hedge Index only NHX CTA will land on the positive side, currently indicating an appreciation of 0,7% (42% conviction). NHX Equity (-0,8% MTD est.), NHX Fixed Income (-0,5% MTD est.), NHX FoHF (-0,5% MTD est.) and NHX Multi Strategy (-1,16% MTD est.) will struggle to make positive contributions.

Among the early reports, Accendo (5,8% MTD), QQM Equity Hedge (4% MTD) RPM Evolving CTA Fund (3,5%) and with its first reported NAV Brummer & Partners' new family member Bodenholm (3% MTD) are the top performers in September.

Rhenman Healthcare Equity L/S (-12,6% MTD), Atlant Edge (-6,5% MTD) Atlant Sharp (-4,2%) and Carve 2 (-4% MTD) are the weakest performers of those already having reported numbers to HedgeNordic.

Accendo extends its margin as top performing fund for the year in the Nordic universe and is up by 33% in 2015. AAM Absolute Return Fund, Incentive, Taiga, Milestones Capital and VISIO Allocator Fund who follow behind among the years as top performers have not made September NAVs available yet.

With only one in three NAVs on record for September, shifts and changes are to be expected in these rankings. A final report on the Nordic hedge fund space will be published towards the end of the month.

Bild: (c) Hirurg—shutterstock.com