

Rhenman about to soft close

Stockholm (HedgeNordic) - In their monthly video update for October, Rhenman & Partners reveals that the Rhenman Healthcare Equity L/S Fund is about to "soft close" by the end of 2015.

In a comment, assistant portfolio manager Ellinor Hult says: "If the fund has assets under management above 500 million euro by the end of the year, we will soft close. This means that if you are not invested in the fund before year-end you cannot invest going forward. However, if you have a holding going into next year you can invest as normal."

Henrik Rhenman also points out that you also need to keep a minimum holding in order to be able to trade the fund. "You need to keep a minimum holding after the soft close, if you go down to zero you are out."

In a press release from April 24, 2015, Rhenman announced that the fund was expected to soft close in October, with a hard close set to 1 billion euro.

The fund is up by nearly 14% year to date and won the award as "Best Nordic Equity Hedge Fund" the last three year in a row and "Best Net Performing Hedge Fund" at last years Nordic Hedge Award.