

Rhenman Soft Closing in December confirmed

Stockholm (HedgeNordic) – What has been long announced is now confirmed. Rhenman & Partners will be soft closing the Rhenman Healthcare Equity L/S fund by the end of December.

The background to the decision is that the fund has reached assets under management of 500 million Euro at which point the fund is pre-determined to soft close according to the prospectus.

The soft close means that the fund will no longer be accepting allocations by new investors after the December cut off date, if the asset base is still above the 500 million euro mark at the time. Existing investors will be able to trade fund units, both buying and selling, post the closing date. The fund is going to hard close and will prohibit all investors to buy new units, when and if the asset base has reached one billion Euro.

Rhenman Healthcare Equity L/S is a global long/short equity fund with a long bias co-managed by Henrik Rhenman and Ellinor Hult (*pictured*) specializing in the Healthcare sector. Since inception in June 2009 the fund has a annualized ROR of 26%, netting a total return of 330% for investors. Year to date Rhenman Healthcare Equity L/S is up by 22% while the Nordic Hedge Index Composite returned 3% and the equity sub category of the NHX 7%. Rhenman Healthcare Equity L/S claimed the trophy as “Best Nordic Equity Hedge Fund” the last three years in a row for their performance in 2012, 2013 and 2014 and also clinched the award as “Best Net Performer” for 2014 at the Nordic Hedge Award. The prizes for the best Nordic Hedge Funds of will be presented on April 27th 2016.