

Former Camelot PM in new hedge fund launch

Stockholm (HedgeNordic) – Michael Idevall, former portfolio manager of Swedish global equity fund Camelot, is launching a new hedge fund called Arcturus. The fund will be seeded by Bure, a Swedish investment company, according to a press release.

Arcturus is a global long/short equity strategy that will focus on the US and European markets. It will primarily trade equities and currencies with a maximum net exposure of 150 percent and a minimum net exposure of – 50 percent.

Idevall has previously worked as analyst, equity strategist and portfolio manager in a number of leading Swedish institutions. During his 12 years at Camelot the fund realized an annual return of 15,7 percent and had an accumulated return of 479 percent. A comparable benchmark returned 10,8 and 244 percent respectively, the press release states. In 2014, Camelot was awarded fund of the year by EuroHedge.

In a comment, Michael Idevall says: “I am excited by the fact that Bure and a number of other leading institutions have chosen to invest in Arcturus. We share the view that successful asset management must be active and allow for short positioning in order to be independent of the general market direction. We have a number of years of great uncertainty ahead of us and we are convinced that Arcturus has the mandate required to navigate and profit from this type of market environment.”

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