

You may be too late for Taiga!

Stockholm (HedgeNordic) Hesitant investors who had been looking to allocate to Taiga Fund may well be disappointed as the Norwegian manager announced the fund will be hard closing due to capacity restrictions and will not be accepting new investments.

In a statement the funds portfolio manager and founding partner Ola Wessel-Aas says “We are pleased to announce that we have now reserved capacity that meets the AUM target for the fund for the foreseeable future. We will therefore not accept further subscriptions from investors who have not received confirmation that we have reserved capacity on specific valuation dates.”

Taiga Fund had previously stated the manager would not accept further subscriptions once it had reached total asset under management of two billion NOK or approximately 215 million Euros. „The fund will be considered hard closed after 1st August 2016 but we will initiate a waitlist in order to allow investors to replace future redemptions”, says Elin Wallin Tørre, responsible for Operations & Investor Services at Taiga Fund Management (*pictured*).

The fund is one of the most consistent nominees at the Nordic Hedge Award. On April 27th Taiga Fund was awarded third place in the category “Best Nordic Equity Hedge Fund 2015” and an outstanding ranking as “Best Nordic Hedge Fund 2015 (over all)”, second only to Denmark’s Asgard Fixed Income Fund.

Impressively, Taiga Fund returned (close to) 20 per cent per annum five times since its inception in July 2009 and only once yielded negative in a calendar year (-1.65 per cent in 2011). According to data from HedgeNordic, Sharpe Ratio for Taiga Fund is close to 2.

Taiga Fund is up by 2.5 per cent in 2016 while the Nordic Hedge Index Composite (NHX) remains under water by 0.2% YTD despite three consecutive months of positive returns.

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