

Volvo launch fund of hedge funds

Stockholm (HedgeNordic) - Volvo Car Group Investment Management, VCG IM, a subsidiary to the car manufacturer, has applied to start managing investment funds for outside investors.

The company aims to launch a fund of hedge funds for the pension trusts underlying Volvo Cars as from October 1. In a longer term perspective, the goal is to allow for management of pension capital from outside pension trusts, according to the news letter Fond & Bank.

“We focus primarily on managing hedge funds in our current mandate. Now we are looking to start a fund of hedge funds allowing for a discretionary management of underlying funds. The primary target group is the Volvo pension trusts where we want to be able to have the exact same allocations for Sweden, the UK and Belgium”, Stefan Axelsson, CEO of VCG IM says in a statement to Fond & Bank.

According to Axelsson, the current hedge fund-focused investment mandate has generated returns of 6 per cent annually during the last three years, outperforming its benchmark.

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