

Catella confirms departure of lead Portfolio Managers

Stockholm (HedgeNordic) - The fund management arm of Swedish asset manager Catella has confirmed that four fund managers, no names specified, are leaving the company.

The confirmation follows an article in Dagens Industri stating that 6 employees, among those the lead portfolio manager of Catella Hedgefond Ulf Strömsten and his colleagues Mikael Hanell and Magnus Nilsson, had decided to leave Catella for a new fund company set up by Altor and Carnegie.

According to DI, the combined assets managed by Strömsten, Hanell and Nilsson amount to 40 billion SEK.

In a comment Erik Kjellgren (pictured), head of Catella's Swedish fund management operations, says:

"We regret that these individuals have chosen to leave Catella. Catella has the expertise and resources necessary to ensure the management of our funds in both the short term and long term. Over the past year we have recruited senior people with extensive experience in active management of both equity funds and hedge funds, in order to reduce dependence of the fund management on individuals. The Catella Hedgefond fund is managed by a team, and three experienced managers remain in place to ensure continuity. A new recruitment to the team has already been made, and we will make additional appointments in the near future."