

IPM wins Italian mandate

Stockholm (HedgeNordic) - An Italian institution has allocated 40 million euro to Swedish macro firm IPM and managed futures giant Winton, according to HFM Week.

The unnamed Italian investor was seeking two to three “best of breed managers” to share a 50 million euro mandate for its portfolio across a subset of liquid alternative strategies, according to search documents seen by the hedge fund publication HFM Week Investor Relations, a sister title to HFM Week.

It launched the search at the start of this year through investment consultancy Bfinance for managers across managed futures (including CTAs and systematic macro), relative value (including non-equity long/short strategies) and event-driven strategies, HFM Week reports.

The search was dubbed “Fibonacci” by London-based Bfinance.

A spokeswoman confirmed that following research and analysis on a wide range of offers received, the allocator invested 20 million euro each with Winton and IPM through its managed futures bucket, and made a 10 million allocation to relative value manager Muzinich & Co.

London-based Bfinance has been advising investors in the Nordic region since 2004 on matters such as manager selection and portfolio strategy in both traditional and alternative asset classes, Bfinance’s Head of Nordic Region Richard Tyszkiewicz told HedgeNordic:

“We love creating free and fair competition in the investment industry, and it works both ways. We have numerous examples of Nordic institutions appointing specialist managers they had neither heard of nor met, as well as really great Nordic-based managers breaking into brand new markets right across the world via bfinance tenders.”