

Nordea launch global long/short equity fund

Stockholm (HedgeNordic) – Nordea Asset Management, the largest financial services group in the Nordics, announced on September 27 the launch of a new global long-short equity fund. The fund, aptly named Nordea 1 – is designed to deliver consistent absolute returns and strives to maintain a low correlation to the returns of equity markets.

“Building on the strength of our multi-boutique approach, we see this new liquid alternative product as an important complement to our range of solutions helping investors withstand different market environments,” says Christophe Girondel, global head of institutional and wholesale distribution at Nordea Asset Management. “With concerns growing around historically low yields and increased market volatility, we believe that this absolute return solution is a relevant choice for investors who want to diversify their portfolio.”

U.S.-based ClariVest Asset Management, a foremost investment boutique based in San Diego, has been appointed the sub-manager of the fund. Five portfolio managers have been charged with overseeing portfolio construction and the overall risk profile, with Todd Wolter appointed as the lead portfolio manager. ClariVest was founded in 2006 and its majority stake is held by employees. It consists of 12 investment professionals averaging over 20 years in the industry.

Nordea Asset Management had €202b in AUM as of end June 2016. Nordea 1 is currently available for sale in Austria, Germany, France, The Netherlands, Belgium, Spain, Portugal, Italy, the UK, across the Nordics and all the Baltics.

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