

Alfakraft shuts Alfa Edge Fund

Stockholm (HedgeNordic) - Alfakraft, the Swedish quantitative multi-strategy hedge fund shop, has decided to shut down one of its underlying funds, the Alfa Edge Fund. The fund was closed following a stream of negative returns that had brought year-to-date returns to -10.78% as of end September, leading the fund to its third consecutive losing year.

The Alfa Edge Fund was part of Alfakraft's multi-strategy fund; Alfa Quant Fund, from where the program now also has been removed, according to the latest monthly report for Alfa Quant.

Alfa Edge Fund was launched in December 2011 under the name Alfa Edge Portfolio, the fund utilized automated trading strategies that executed high probability trades in major currency pairs for short-term holding periods, according to a fund description.

The Alfa Edge Fund has consequently been removed from the HedgeNordic database, while historical returns remain for index calculation purposes.