

Nordic hedge funds little changed in January, CTAs lagging

Stockholm (HedgeNordic) - Nordic hedge funds, as expressed by the Nordic Hedge Index NHX, were little changed in January gaining 0.1%.

In terms of strategy attribution, profits in fixed income (+1.3%) and equity strategies (+0.5%) were offset by losses in CTA/Managed Futures strategies (-2.2%). Elsewhere, multi-strategy and fund of funds showed small changes.

CTAs, being the big laggard, suffered from a weakening US dollar during the month, which was detrimental for trend positions. Long bond positions also weighed on performance. Among losers within the space were RPM Evolving CTA Fund (-6.5%), IPM Systematic Currency (-4.4%) and Alfa Axiom (-3.8%).

In fixed income, funds from Borea, Storm and Atlant supported performance. In the equity space, activist funds such as Accendo and Origo continued to perform well, alongside the Rhenman Healthcare Equity L/S fund.

Among individual winners, funds from Pacific had a strong month with gains of 4.5% for the Pacific Precious fund and 2.8% for the Pacific Absolute Return fund.

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