

# Visio Allocator Fund builds on gains in January

Stockholm (HedgeNordic) – Finnish hedge fund Visio Allocator, managed by Visio Asset Management, had a solid start to 2017 gaining 2.82%. This means that the fund has had a stretch of four positive months managing to build on a very strong end to last year where the fund gained 5% in December alone.

In a comment to the January number, Visio writes that fundamental equity positions, corporate bonds and emerging markets investments were the main contributors to the overall positive performance. The worst performing positions were in index hedges and REITs.

During the month, the fund has decreased its equity exposure from 90% to 70%. A majority of the closed positions were in cyclical companies such as chemicals distributor Brenntag and the aluminium company Norsk Hydro. New positions were established in the engineering group Sandvik and lens manufacturer Essilor.

In a forward-looking comment, Visio writes:

“Although equity market valuations are at neutral levels, we continue to find interesting investment opportunities. We hold a well-diversified portfolio and most of our portfolio companies have one or more potential catalysts to realize value. We expect equity markets to post a positive performance during the next few months, but as index volatility has been low during the beginning of the year, we have added to our hedges by purchasing out-of-the-money put options.”

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