

# Former ATP CEO To Join Bridgewater Amid Shakeup

Stockholm (HedgeNordic) – Carsten Stendevad, the former CEO of DKK 859 billion (€115.6 billion) Danish pension fund ATP, is set to join Bridgewater Associates, the largest hedge fund in the world, as part of a new “senior fellowship programme.” The programme, according to Bridgewater founder Ray Dalio, is designed to “bring highly distinguished individuals into Bridgewater for a year to explore what our culture is like and lend their expertise and insights to the organization.”

“We expect a limited number of such special people to join this programme in the future,” Mr Dalio said. Mr Stendevad left ATP in August of last year after three years at the helm and was replaced by Christian Hyldahl. According to IPE.com, ATP’s “all weather” investment strategy was inspired by the \$160 billion Bridgewater and Mr Dalio, with the two organizations already working closely together for over a decade coordinating in multi-asset issues.

In a letter to shareholders, Mr Dalio also announced he was stepping down as co-CEO of Bridgewater to concentrate more fully on his role as CIO. His transition is expected to be complete April 15, with Greg Jensen also assuming the role of co-CIO. Bridgewater president David McCormick will assume the function of co-CEO alongside Eileen Murray.