

Danske's Petry Given New Portfolio

Stockholm (HedgeNordic) - Michael Petry, chief portfolio manager at Danske Bank's flagship hedge fund Danske Invest Hedge Fixed Income Strategies, has been named the new lead manager of the Luxembourg-domiciled Danske Invest Sicav - Europe Absolute fund, according to information obtained by CitywireSelector.com.

The Danske Invest Sicav - Europe Absolute fund returned 6.5% in euro terms on a three-year total return basis ending in February 2017, by comparison to an average manager return of 2.6% in the Alt UCITS - Long/Short Equity sector.

Perry (*pictured*) was handed the fund earlier this month, replacing co-managers Klaus Röpke and Jens Wiberg Larsson, who had run the fund since inception in November 2011. Danske Invest has not yet made an official comment on the replacement.

Petry has been with Danske bank since 2000, where he has held positions as head of global fixed income and subsequently as the manager of the Fixed Income Strategies hedge fund.