

Nordic hedge funds march on in March

Stockholm (HedgeNordic) – Nordic hedge funds, as expressed by the Nordic Hedge Index NHX, gained an estimated 0.37% in March (79% reported), bringing the year-to-date performance to 1.53%.

The month was characterized by a positive sentiment overall for Nordic hedge funds with all NHX sub-categories but one showing positive returns. Multi-strategy and fixed income strategies performed particularly well with gains of 0.99% and 0.83% respectively. NHX CTA was the only category in negative territory by month-end showing a net loss of -0.61%.

For the year, fixed income strategies are in a comfortable lead (+3.24%) while CTAs remain the worst performing strategy group and the only one to be negative for the first three months of 2017, posting losses of 2.03%.

Among individual winners, the short-term CTA fund from Estlander, Presto, managed to excel in a difficult month for the strategy group as the currency and equity sectors offered good opportunities for the program. Presto gained 7.58% on the month. Other funds standing out from the crowd in March included Asymmetric Global Macro (+7.27%) and IPM Systematic Macro (+6.25%).

Among negative performers were Estlanders Alpha Trend II (-8.07%) and the Alfa Axiom Fund (-7.08%). The activist hedge fund Accendo also had a weak showing giving back some of the recent strong profits (-4.3%). For the year-to-date, Accendo however remains firmly in positive territory with gains of 4.02%.

On a country-by-country level, Norway (+1.16%) was the strongest performer during the month followed by Denmark (+0.84%) and Sweden (+0.25%). Finland (-0.39%) was the only country recording losses as negative numbers from Estlander, HCP and Gramont weighed on performance.

The full version of the monthly NHX report to be downloaded below:



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