

# Nordic hedge funds flat in May, Accendo and Brummer among winners

Stockholm (HedgeNordic) - Nordic hedge funds, as expressed by the Nordic Hedge Index NHX, lost an estimated 0.06% in May (85% reported), bringing the year-to-date performance to 2.1%.

The month was characterized by a disparity of returns between the strategy groups underlying the NHX Index. While CTAs in particular continued to weigh on performance, losing another 0.96% to bring year-to-date losses to -3.22%, fixed income strategies again outperformed with gains of 0.53%, expanding the lead for the year with gains of 4.51%. Other strategies showed small changes; Equities (+0.03%), Multi Strategy (-0.17%) and Fund of Funds (-0.02%).

Among individual winners, the activist hedge fund Accendo regained the first spot as best performer on the year (+13.8%) by adding 4.8% on the month. The Brummer & Partners group had its best month for a long time with the Brummer Multi Strategy 2XL adding 4.1%. Max Mitteregger's Gladiator fund was another strong performer with a monthly gain of 3.7%.

Estlander & Partners Alpha Trend II (-9.8%) and Rhenman and Partners, Rhenman Healthcare Equity L/S (-9.0%) stood out among the month's losers.

The full report can be accessed below:



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