

Winning Nordic Emerging Managers in London

Stockholm (HedgeNordic) - Last week in London, EuroHedge awarded prizes to the best Emerging Fund Managers within several hedge fund categories in Europe. This award ceremony complements the long-standing EuroHedge awards ceremony which is traditionally held in January and showcases managers that have typically smaller funds or shorter track-records. There were four categories in which the jury chose the winners, and in each of them, between five and seven different strategies. The first two categories include managers with AUM between \$10 and \$500 million, and a track record of less than 3, or between 3 and 5 years respectively; the third and fourth categories include managers with a track record longer than 5 years, but AUM of less than \$100 million or between \$100 and \$250 million respectively. The nominations are based purely on fund performance from inception until the end of August 2017.

Several funds belonging to our NordicHedge Index received a prize on Thursday night, which shows again how Nordic managers are well equipped to shine within the broader European hedge fund community.

In the first category (0-3 years, AUM between \$10m and \$500m), Runestone Capital fund took the Macro, CTA & Volatility prize. Despite a difficult start, this young fund, whose first NAV was recorded in May 2015, had a tremendous run in 2016, with a little more than 30% return for the year. This year, Runestone is on track for another positive year, albeit less spectacularly, with a performance of 5% YTD (31 Oct). Norwegian national Rune Madsen and Danish national Rasmus Andersen manage Runestone out of London.

In the same category, the European Equity award was given to the Stockholm-based manager of Elementa, started just two months earlier than Runestone by Marcus Wahlberg. Elementa has seen two good years in 2015 and 2016, with 15% and 14% return respectively, and exhibits a remarkable Sharpe ratio of 2.78 since inception. This year, the fund is taking a breather with a more subdued performance of just 0.5% YTD (31 Oct).

In the third category (more than 5 years, AUM between \$10m and \$100m), the Norwegian Borea Global Equities fund took the prize for the Global Equity strategy. While the fund experienced a challenging run in 2016, it has shown consistent mid-teen returns every other year, including 2017, with a year-to-date performance of 15% (31 Oct).

The list of all other winners is available [here](#).

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