

Fund of Funds Fusion Completed

Stockholm (HedgeNordic) - Atlant Multi-Strategy Internal and Atlant Multi-Strategy External, two funds of hedge funds managed by Swedish asset manager Atlant Fonder AB, were merged on December 1st, 2017. As previously communicated, the merger is designed to streamline the fund range, enhance management efficiency, and reduce administrative costs.

As a result of the merger, fund units in the Multi-Strategy External fund, a market-neutral FoF investing in non-Atlant Fonder hedge funds, were swapped for units in Multi-Strategy Internal at a particular merger ratio. Merger conversion rates are calculated based on the ratio between the net asset values of the merging vehicles on the effective date of the merger.

Based on the net asset values as of November 30, the merger ratio would have equalled 1.12. Former investors in Multi-Strategy External received therefore approximately 1.12 units in Multi-Strategy Internal for each unit of the first fund. Multi-Strategy Internal was a fund of funds investing solely in Atlant Fonder's own hedge funds.

Following the merger, Atlant Multi-Strategy Internal was renamed Atlant Multi-Strategy. Multi-Strategy External had SEK 16.8 million in assets under management at the end of November and the former managed SEK 21.3 million.

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