

Month in Review: NHX December 2017

Stockholm (HedgeNordic) – The Nordic Hedge Index (NHX), gained an estimated 0.2% in December (95% reported), bringing the yearly performance to 3.0%. Despite ending the year on a positive note, the Nordic hedge fund universe recorded the worst yearly performance since 2011.

The NHX sub-categories displayed mixed performance in the last month of the year, with CTAs incurring another month of dismaying performance as returns were mixed across managers and sub-strategies. CTAs lost 0.7% on average and ended down 2.4% in 2017. Equity hedge funds gained 0.9% last month, pushing the full-year gain to 3.8%. Fixed-income strategies advanced 0.2% in December and were up 7.1% for the year, claiming the title of the best-performing NHX sub-category in 2017. Multi-strategy funds were flat in December (4.4% for the year) and fund of funds lost 0.6% (0.1% for the year).

Equity-focused funds dominated the list of best-performing Nordic hedge funds in December, with activist hedge fund Accendo being the best performer after gaining 10.6% last month. Norron Select, Origo Quest 1, Gladiator Fond, and Adrigo Small & Midcap L/S, four other equity-focused funds that topped the list of best performers.

Fund of funds Alfa Quant Fund (-4.8%), two Estlander & Partners funds, and two Atlant Fonder funds were the five biggest laggards within the Nordic hedge fund universe. Estlander & Partners Alpha Trend II and Estlander & Partners Presto lost 6.5% and 2.7%, respectively. Meanwhile, Atlant Edge and Atlant Sharp were down 5.5% and 2.7%, correspondingly.

The full report can be reviewed [here](#):