

# Month in Review: NHX January 2018

Stockholm (HedgeNordic) - Nordic hedge funds, as expressed by the Nordic Hedge Index (NHX), gained 1.0% on average in the first month of 2018 (90% reported). Though all five NHX sub-categories returned gains for the month, a solid performance from CTAs drove the NHX index further.

Nordic CTAs gained 3.7% on average in January, reflecting increased market trendiness across several sectors. CTAs were followed in second place by multi-strategy funds with an average gain of 0.6%. Equity and fixed-income funds also advanced 0.6% last month. Fixed-income strategies produced gains for a 23rd consecutive month. Funds of hedge funds also enjoyed a strong month, gaining 0.5% on average.

Unsurprisingly, CTAs dominated January's list of best-performing Nordic hedge funds. The RPM Evolving CTA Fund, which invests in various CTA strategies, was up 13.1%. Estlander & Partners Alpha Trend II, a leveraged version of the Estlander & Partners Alpha Trend program, gained 12.2%. Systematic hedge fund Lynx, backed by Stockholm-based Brummer & Partners, and SEB Asset Selection Opportunistic advanced 8.6% and 8.1%, correspondingly. Rhenman Healthcare Equity L/S also featured among the best performing Nordic hedge funds in January with a return of 6.9%.

UB Real REIT, an alternative investment fund predominantly investing in REITs and property development companies, produced a loss of 6.0% last month. Activist fund Accendo Capital and long/short fund DNB TMT Absolute Return were both down 5.1% in January, whereas equity-focused fund Mjeltevik Invest lost 4.6%.

View the full report here:



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