

Carnegie Fonder to Take Over Pandium Global

Stockholm (HedgeNordic) – Fund manager Carnegie Fonder has reached an agreement to take over value-oriented fund Pandium Global and employ its portfolio manager, Mikael Tarnawski-Berlin (pictured). Pandium Global is a global equity fund employing a value-based strategy that has delivered a compounded annual return of 12.5 percent since the fund's inception in February 2014.

Both Carnegie Fonder and Pandium Global apply the principles of value investing to money management. "Mikael has demonstrated his skill as a fund manager and has an investment philosophy that fits well with our own. Pandium Global provides us with a fund that many of our clients would like to invest in," Carnegie Fonder's CEO, Hans Hedström, was quoted in a letter announcing the deal.

"We have for some time been analysing the potential of a global equity fund to complement our existing equity and fixed income funds focused on Sweden, the Nordic countries and emerging markets. Taking over Pandium Global provides us not only with a talented fund manager, but also an established fund with good historical returns," added Hedström.

Mikael Tarnawski-Berlin is the largest shareholder of Pandium Global's fund management company, Pandium Capital AB, and has managed his value fund alone since inception. "Carnegie Fonder is one of the market's premier asset managers, and has the same long-term view and approach to stock picking and risk that I have. Moreover, Carnegie Fonder succeeds in combining the stability of the big players with the independence of the smaller providers, and I am entirely convinced that Carnegie Fonder is the right place for me and for Pandium Global's unitholders," Mikael Tarnawski-Berlin was quoted in the same announcement letter.

Pandium Global is currently structured as an alternative investment fund (AIF), but will be converted into a UCITS fund under the stewardship of Carnegie Fonder. This conversion will open the fund to a wider pool of investors. The fund currently manages SEK 81 million in assets under management. The whole transition process is anticipated to be completed after the summer, following the approval of the Swedish Financial Supervisory Authority.