

# Month In Review - April 2018

Stockholm (HedgeNordic) – Nordic hedge funds as a group enjoyed their best month since the beginning of 2017, with hedge fund managers demonstrating positive performance across all strategies. Nordic hedge funds, as measured by the Nordic Hedge Index (NHX), gained 1.1 percent in April (88 percent reported), taking the year-to-date performance to a negative 0.1 percent (click to view NHX Monthly Review).

All five NHX sub-categories had a positive month in April, with equity-oriented hedge funds enjoying their best month as a group since the summer of 2016. Equity hedge funds gained 1.8 percent last month, bringing their collective year-to-date performance back into positive territory at 0.2 percent. Nordic CTAs were up 0.4 percent last month, cutting 2018 losses to 2.2 percent. Fixed-income strategies also gained 0.4 percent, maintaining the year-to-date performance in positive territory at 0.5 percent. Multi-strategy and funds of hedge funds were up 0.9 percent and 0.1 percent, respectively (up 0.3 percent and down 1.0 percent YTD).

Equity-focused hedge funds dominated April's list of best performers, with AAM Absolute Return Fund, Inside Hedge and Gladiator Fond all returning in excess of 7 percent last month. Long/short equity fund Norron Select and trend-following Estlander & Partners Presto closely followed suit with monthly gains of 6.5 percent and 6.1 percent, respectively.

Things were not going as smooth for niche long/short equity fund Elementa, MG Commodity and Volt Diversified Alpha Fund, the latter two constituents of the NHX CTA Index. Elementa tumbled 4.7 percent last month, while the two CTA funds were down 3.9 percent and 3.3 percent, respectively.

View the full report here:



Picture © PsychoShadow—shutterstock