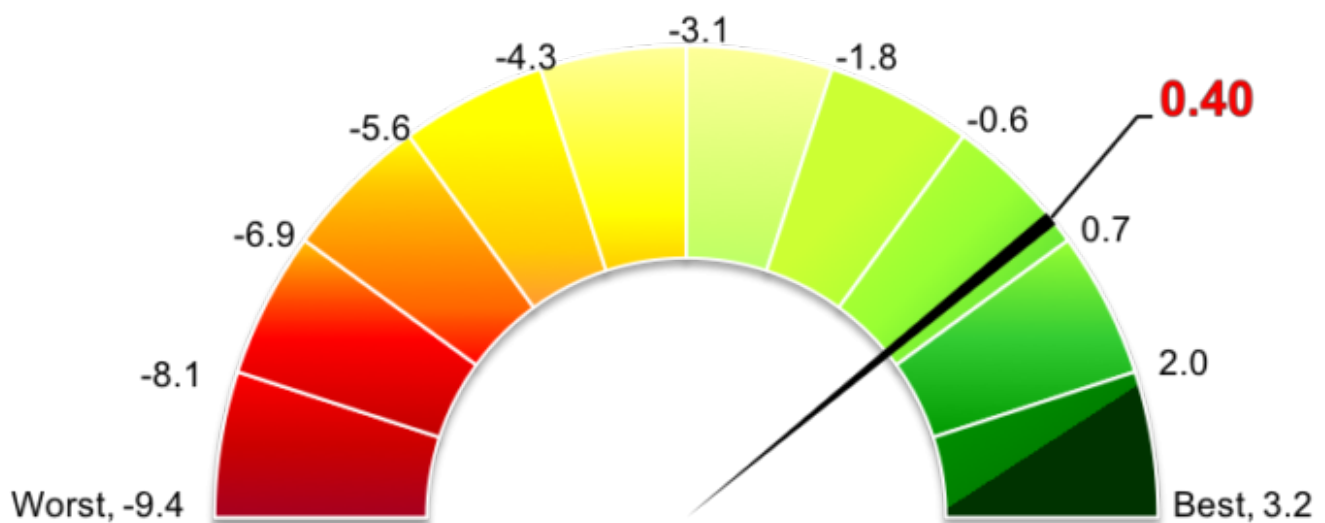


Nordic Fixed-Income HFs Steady Ship After February Scare

Stockholm (HedgeNordic) - The Fixed Income Sub-Index to the Nordic Hedge Index (NHX) was up by 0.4 percent in April 2018 (96 percent reported), extending the gains for the first four months of 2018 to 0.5 percent. The sub-category in the NHX posted gains for an impressive 25 out of the 28 previous months.

April Performance on Historical Speedometer (%)



Speedometer: The April performance of the NHX Fixed Income Index relative to its best and worst monthly performance since 2005 (Source: HedgeNordic).

Nordic fixed-income hedge funds outperformed their global peers by a small margin last month, but global fixed-income funds are still ahead in this year's performance race. The EurekaHedge Fixed Income Hedge Fund Index, an equally-weighted index tracking the performance of 342 fixed-income hedge funds, gained only 0.1 percent in April (77 percent reported as of May 24). However, the EurekaHedge index is up 0.7 percent in the first four months of the year, compared to the 0.5 percent gain for the NHX Fixed Income Index.

Two of every three members included in the NHX Fixed Income Index posted positive returns for April. Nykredit EVIRA, a hedge fund that predominantly invests in European corporate bonds, was April's strongest performer in the fixed-income group of funds with a monthly return of 1.8 percent. The fund, managed by Nicolai Kjer Rasmussen (*pictured*), though is down 2.3 percent in the first four months of 2018.

Danske Invest Hedge Mortgage Arbitrage gained 1.3 percent last month, ending a five-month run of negative performance. Following the April performance, the fund edged up into positive territory for the year. Asgard Fixed Income Fund, awarded second place in the "Best Nordic Fixed Income Hedge Fund" category at this year's edition of the Nordic Hedge Award, was up 1.2 percent last month, cutting 2018 losses to 0.1 percent. Asgard Fixed Income Risk Premia, a fixed-income fund managed by Copenhagen-based Moma Advisors A/S, also gained 1.2 percent in April. The fund is down 1.6

percent in the first four months of 2018.

The list of poor performers is led by credit hedge fund Trude, which posted a negative performance for a fourth consecutive month. The fund was down 0.9 percent in April, taking 2018 losses to 2.3 percent. Relative value fund Nykredit MIRA declined 0.8 percent, taking the 2018 performance slightly into negative territory for the year at 0.1 percent.