

Nordea AM picks up stake in Madrague

Stockholm (HedgeNordic) - Nordea Asset Management announced it would be acquiring a 40% stake in Stockholm-based hedge fund manager Madrague Capital Partners, conditional on approval by the Swedish Financial Supervisory Authority

“We pave the way for entering new partnerships with strong investment boutiques. Acquiring a stake in Madrague marks our commitment to partnering with leading players,” says Nils Bolmstrand, CEO of Nordea Asset Management.

“We are excited to have Nordea Asset Management as a new partner. The combination of Madrague’s hedge fund strategy and Nordea Asset Management’s great distribution power is a perfect match. As one of the leading asset management firms in Europe Nordea will boost Madrague as we continue to produce very competitive returns for our clients,” says Lars Frånstedt, CIO, Madrague.

Nordea Asset Management plans to launch a Global Long/Short equity fund managed by Madrague Capital Partners. The new fund will be a Madrague Long/Short Equity look-alike UCITS, mirroring the original fund without affecting the original strategy. The fund will supplement and enhance Nordea Asset Management’s product offering, a press release states.

Madrague Equity Long/Short is an equity long/short fund with European bias. The fund employs a fundamental research process to identify investment opportunities predominantly in European equity markets, supplemented by a top-down approach. Madrague Equity Long/Short’s aim is to deliver stock picking alpha by actively taking long and short positions in all major sector verticals. The fund’s portfolio leverage and directional exposure are derived and based on bottom-up analysis and up-to-date market view.

By June 30 the fund was up by 1,4% for the year, while the Nordic Hedge Index (NHX) was flat and the NHX-Equity sub Index was down by 0,4% in the same time period.

pictured: Madrague Capital Partners team