

Alcur Fonder Greets New Major Shareholder

Stockholm (HedgeNordic) - Family-owned investment company JCE, which co-founded Alcur Fonder AB in 2006, announced their decision to sell a 32.5 percent ownership in their company to Bure Financial Services AB, a wholly owned subsidiary of publicly listed investment company Bure Equity AB.

JCE currently has a 40 percent ownership stake in Alcur Fonder, while the remaining 60 percent of shares in the Stockholm-based asset manager are owned by the firm's employees. Alcur Fonder serves as the management company for the long/short absolute return hedge fund Alcur and the freshly-launched alternative investment fund investing in small and medium-sized companies in the Nordics, Alcur Select. The younger hedge fund returned 6.1 percent in its first three months of operations. Meanwhile, the older fund returned 71.5 percent since its inception in January 2007 through the end of July, corresponding to a compound annual return of 4.8 percent.

Following the completion of the transaction, Alcur Fonder will have a new major shareholder, which communicated plans to invest in the just-mentioned hedge funds. Alcur has assets under management in excess of €100 million.

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