

# Danske L/S Fund Liquidated

Stockholm(HedgeNordic) Danske Invest SICAV - Europe Long-Short Dynamic Plus fund has closed and liquidated following significant assets drop, as the company announced. The manager argued the fund has been closed “because the overall investment volume has proven not to be sufficient to provide a satisfactory return.”

Danske Invest specified in a letter to shareholders at the end of July that assets in the fund, which only launched in June 2015, had reached a level at which the management of the fund could no longer be operated efficiently, and therefore would close with August 10.

According to data from Lipper, the fund had \$101 million in assets at the end of July 2108, it had peaked at \$662 million in April 2016.

The fund was managed by Peter Rothausen and Simon Christensen with the aim of delivering absolute return through a long/short equity approach focusing on European companies and Eastern Europe stocks. The fund invested mainly in equities and equity-related securities in companies domiciled in or with main activity in Europe. The fund invested a small part in securities domiciled in or traded on regulated markets in countries outside Europe.

The Danske Invest Europe Long Short Dynamic Plus fund lost 4.5% in euro terms over the three years to the end of June 2018.