

Narrow Nordic List for EuroHedge Awards

Stockholm (HedgeNordic) – Four Nordic funds have been nominated for the EuroHedge Absolute UCITS Awards 2018. Three of the four Nordic nominees are members of the Nordic Hedge Index (NHX). The UCITS Awards recognize excellence in risk-adjusted and absolute return performance among alternative UCITS hedge funds across a variety of investment strategies and timeframes.

Norron Alpha was nominated in the “Equity Market Neutral & Quantitative Strategies – one-year performance” category alongside four other contenders, whereas another absolute return fund managed by Stockholm-based asset manager Norron AB, Norron Target, was nominated in the “Macro & Multi Asset – one-year performance” category. Norron Alpha is a market-neutral equity hedge fund that originates from Norron’s long-only equity fund Norron Active, which was named last year as Sweden’s best fund in the past five years by Swedish online magazine Placera.

Nordea Alpha 15 Fund, meanwhile, was nominated in the “Macro & Multi Asset – three-year performance” category alongside six other nominees. Nordea Alpha 15 is a multi-strategy hedge fund taking long or short exposures in a broad range of asset classes directly or through the use of derivatives. The fund’s exposure to different risk premia or strategies is decided based on a continuous bottom-up valuation, combined with a focus on short-term market behavior across asset classes and risk factors. Despite delivering an underwhelming performance so far this year (down 0.8 percent), Nordea Alpha 15 enjoyed three consecutive years of solid performance after returning 11.7 percent last year, 13.2 percent in 2016 and 8.4 percent in 2015.

Storm Bond Fund, a Nordic high yield fund managed by London-headquartered asset management firm Storm Capital Management, was shortlisted in the “Credit & Fixed Income” category for the one-year and three-year award categories. The fund invests in high yield bonds and convertible bonds, with a focus on the Nordic markets. Storm Bond Fund is managed by Norwegian Morten E. Astrup, the firm’s chief investment officer, and Morten Venold, a portfolio manager at the firm.

The nominations and the eventual winners of EuroHedge Absolute UCITS Awards 2018 are decided by a quantitative process that considers each hedge fund’s ability to manage volatility and deliver positive returns. The nominations for the one-year awards are based on the 12-month performance figures from September 2017 to the end of August of this year. For the three-year awards, the period under consideration runs from September 2015. For both the one-year and three-year award categories, only hedge fund vehicles with at least \$100 million in assets under management qualify for nominations, with nominees being chosen primarily based on Sharpe ratios.

The EuroHedge Absolute UCITS Awards 2018 will take place on October 30 at the Plaisterers’ Hall in London.