

Brummer Crumbles Under October Market Rout

Stockholm (Hedgenordic) - The Brummer & Partners family of funds, Brummer Multi-Strategy (BMS), has not managed to offer equity investors protection during the market rout that prevailed during the first half of October. According to estimates on the Brummer website, the BMS lost 1,9 percent on the month as per October 15, bringing year-to-date performance to +1,4 percent.

Among the underlying funds that weighed on performance were systematic trend following managers Lynx and Florin Court with losses of 7.0 and 3.3 percent respectively. Also the long/short equity strategies from Bodenholm (-4.1%) and Manticore (-3.1%) recorded losses. The recently added Alphacrest was down 1 percent.

Among positive contributions were Black-and-White (+1.9%), Nektar (+1.3%), Observatory (+0.5%) and Arete (+0.4%).

The best performing Brummer funds on the year are Black-and-White (+11.7%), Manticore (+7.7%), and Bodenholm (+7.2%). On the negative side Lynx stands out with an estimated year-to-date loss of 7.6 percent.

Since inception of the BMS in 2002, the fund has only had one losing year (2016), an average return per year of 6.5 percent and a Sharpe ratio of around 1.2 (as per end of September).

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