

Gladiator Closing for Subscriptions

Stockholm (HedgeNordic) – The Swedish long-short equity fund Gladiator, managed by Max Mitteregger Kapitalförvaltning, will be closing the fund to new subscriptions according to a press release.

The purpose of the decision is to limit the amount of capital under management to ensure effective management of the fund's existing capital. The closing of the fund will be effective on December 1, 2018.

In a comment to the news site Placera, Max Mitteregger comments on the decision:

“The fact that we close the fund is a result of its size as current assets under management amount to SEK 4,7 billion. It becomes more difficult to generate returns when the fund grows given the mandate I have. I am of the belief that it is better to look for investment opportunities in a region I know well instead of starting looking for companies in Europe or the US.”

Gladiator is one of the best performing funds in the Nordic hedge fund universe this year with a net gain year-to-date of 21.3 percent. Since inception in February of 2005, the fund has gained around 430 percent.

The fund may be opened for subscription after December 1st, 2018, if the board of directors considers that additional capital would not obstruct effective management of the fund's existing capital, the press release states.