

# New Danish Trend Follower Comes to Life

Stockholm (HedgeNordic) – A new systematic trend-following commodity fund from the Charlottenlund region of Denmark has joined the hedge fund arena at a time when most trend followers struggle to produce returns in erratic markets. Yet, Calculo Evolution Fund gained 4.2 percent since Calculo Capital, a Danish manager of alternative investment funds, launched the newest addition to the Nordic Hedge Index (NHX) at the beginning of August.

Calculo Evolution Fund is a trend-following commodity fund based out of Charlottenlund in Denmark. The fund's strategy is based on a set of algorithms that automates the investment process and allocation. The fund operates with a pre-defined algorithm that identifies trading signals in commodity markets and uses a set of rules to filter those signals. In addition to this systematic and static investment process, Calculo Evolution Fund uses artificial intelligence to optimize the process of exiting positions. This machine learning process evaluates the portfolio on a daily basis and adjusts the exposure to various commodities according to historical observations. The fund is joining an increasing list of Nordic hedge fund vehicles making use of artificial intelligence in their investment process.

Calculo Capital, founded as a commodity research and software company in 2011, was authorized as a manager of alternative funds by the Danish Financial Supervisory Authority in 2016. Calculo Evolution Fund is overseen by chief executive officer Philip E. Carlsson (*pictured*), who has more than 14 years of experience in commodities trading and technology from banks, power trading companies, and hedge fund vehicles.

"We believe that market timing is ideal for a product like this," Carlsson tells HedgeNordic. "Calculo Evolution Fund is a liquid vehicle that provides a real commodity exposure and carries a negative correlation towards stock indices, which make our commodity fund a good supplement to traditional investment portfolios that tend to follow the same cyclical patterns. Performance has been in line with our model and we are seeing good interest in the product," he adds.