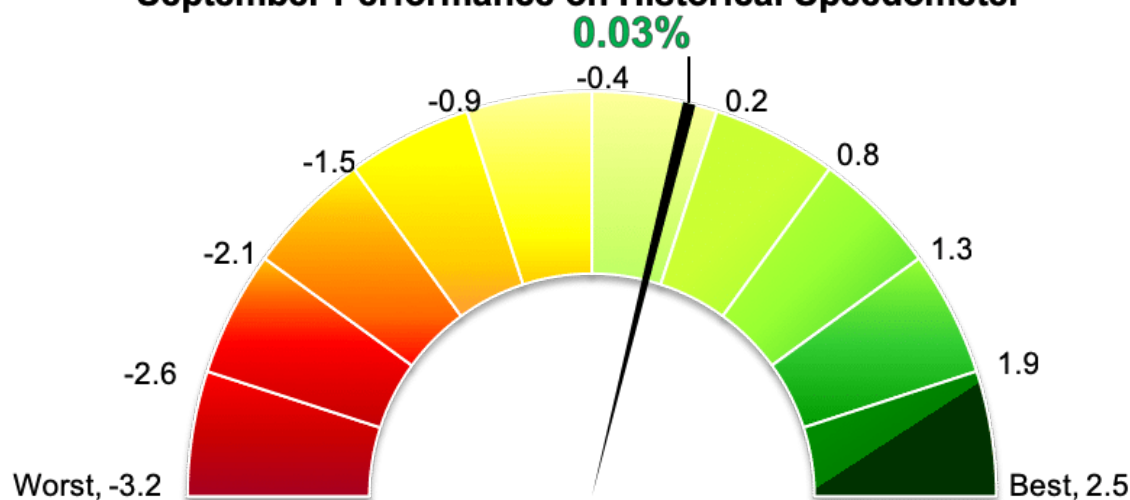


Nordic Multi-Strategy HFs Flat in September

Stockholm (HedgeNordic) – Nordic multi-strategy hedge funds, as expressed by the NHX Multi-Strategy, were flat to marginally positive in September (97 percent reported). The most diverse and inclusive category of hedge funds within the Nordic Hedge Index (NHX) gained 0.7 percent in the first three quarters of 2018.

September Performance on Historical Speedometer



Speedometer: The September performance of the NHX Multi-Strategy Index relative to its best and worst monthly performance since 2010. Source: HedgeNordic.

The NHX Multi-Strategy includes Nordic hedge funds that cannot be easily assigned to any traditional category. Vehicles whose investing activities are not mostly related to one of the following strategies – equity strategies, fixed-income strategies, or managed futures strategies – are included in the NHX Multi-Strategy category.

Similar to their Nordic counterparts, international multi-strategy hedge funds posted mixed results for September. The EurekaHedge Multi-Strategy Index, which tracks the performance of 276 multi-strategy hedge funds, was up 0.2 percent last month. The EurekaHedge index is flat year-to-date through September. The HFN Multi-Strategy Index, which includes multi-strategy funds from eVestment's database of hedge funds, also gained 0.2 percent in September, cutting year-to-date losses to 1.4 percent. The Barclay Multi-Strategy Index, meanwhile, was flat to marginally negative last month, maintaining year-to-date losses at 0.7 percent. The Barclay index reflects the average performance of 101 multi-strategy funds.

Around half of the members included in the NHX Multi-Strategy reported positive performance for September. The group of winning vehicles gained 0.9 percent on average last month. Titan Opportunities Fund, a London-based vehicle investing in cyclical and commodity-related sectors, earned an estimated 3.5 percent in September. The fund is up 13.9 percent year-to-date through September, after having gained 16.3 percent last year and 34.6 percent in 2016.

Yggdrasil Multi-Asset Fund, a multi-asset hedge fund seeking opportunistic risk premia, was up 2.3 percent last month, gaining 3.7 percent since launching in April of this year. Atlant Stability Offensiv, a market-neutral fund combining investments in Nordic corporate bonds with derivatives strategies within equities and fixed income, advanced 2.0 percent in September and is up 8.4

percent year-to-date through September.

Real estate-focused investment fund UB Real REIT lost 3.2 percent in September, which brought the fund further into negative territory for the year at 4.7 percent. Evli Factor Premia, an alternative investment fund using systematic market-neutral factor strategies, was down 2.7 percent last month, taking the year-to-date performance to 8.2 percent.

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